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**FIRM MANAGEMENT**

# **Harjit Virk, CPA – 2015 40 Under 40 Honoree**

This year's 40 Under 40 honorees are among the best and brightest talent in the accounting profession. They are all active in the professional community, as well as in their local communities, where many are small business owners and employers.

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**Harjit Virk, CPA, CGMA – 28**

**Tax Senior, Ed Slott & Co.**

**Jericho, NY**

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**What is the name of one book that has been a great influence to you?**

The *Intelligent Investor* by Benjamin Graham. It taught me to control and think against the common human reactions. On the stock market you have to maintain your discipline even when the market is not going in the direction you hope. Since you want to buy low and sell high, your emotional reactions can be a hindrance in that process. Learning this approach made me realize it can be applied to everyday life. Managing our emotions and maintaining our discipline can help us through difficult life situations.

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

I realized leadership is essential for any organization. I've spent the time to understand strong leadership to improve my skills. Also, one of the other ways was by introducing, implementing and training on technology that helps our firm be more efficient and effective. I've adopted the philosophy of being more than just our client's accountant. Since a CPA is a trusted advisor, we need to be relationship managers. By developing strong relationships, we want to create an experience for our clients that they share with their friends and family.

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

I participate in the New York State Society of CPAs estate planning and real estate committees. I have presented and spoken on various related topics. I believe investing into our education is imperative, so I spend time improving my knowledge so that I can pass it on to my clients and co-workers. Also, I spend time educating my small business clients because in the world of information, doing it yourself can be disastrous. Thus, providing the expertise and wisdom plays a bigger role in communicating with my clients.

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

I have presented locally on financial topics such as individual tax planning, estate planning, retirement planning, business startup plans, managing debt, and paying for college. I want to take complex topics and provide unbiased answers to people in need. Making financial education more accessible and a necessary part of peoples lives is my dream.

## **What changes do you foresee in the accounting profession of the near future (3-5 years)?**

As automation increases, the ability to grow with technology also increases. The increased impact of technology will allow us to offer a variety of new technical and valuable services. This will allow professionals to deliver consultations and analytics with a new level of detail. Our role as experts will be to filter between necessary, meaningful information using our education and expertise. Also, as baby boomers retire, we will be asked to develop and execute plans to transfer wealth. This will place an emphasis on long-term client relationships.

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

With the national debt at record highs and record amounts of student loan debt, the average person is struggling for meaningful professional guidance and advice. Understanding our finances has become more important than ever before. I see myself bringing financial education to the general public and helping with their key financial decisions. I want to help in the creation of financial stability and success for my clients. Empowering people with the information to make sound financial decisions and to better utilize the expertise that we provide.

## **What is your career philosophy?**

If you're passionate about what you do, then drive yourself to be the best. When your passion matches your work ethic, you can truly make an impact.

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

My mentor has always been my parents. They have changed my life by simply giving me life. Besides nurturing me, they have motivated and taught me to make a difference in the world. I can never even begin to understand the sacrifices they've made for me by relocating to a different country to provide the best opportunities for our family.

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[See all of the "40 Under 40" honorees for 2015.](#)

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