#### **CPA**

#### Practice **Advisor**

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### Susan Coffey, CPA, CGMA

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### What advice would you give to female college students about the opportunities for women in the accounting profession?

There has never been a better time to be female in our profession. The opportunities are endless, whether you want to be in public accounting or management accounting. Flexibility in corporations and firms is at an all-time high. The ability to move among organizations to find your passion is incredible, so seize those opportunities to make it what you want. Businesses want and know they need females to create and drive value – those that have them in leadership positions perform better than those that don't – so strong, intelligent women are at a premium. Find a great mentor (male or female) who will be your advocate and keep in close touch.

Interestingly, mine have been mostly male, and their perspectives and advice have been invaluable. Don't sell yourself short on your capabilities and ability to adapt. Take risks and trust your judgment to drive organizational value and go for that promotion even if you think you are unprepared or ill equipped. Self-promotion is hard for many of us, but opportunities for promotion and growth don't come around often, and you may miss a great opportunity. I found that I was thrown into advanced roles that I didn't think I could do... It's amazing what we can do when we put our minds to it with the right mentor and the right team. Which brings me to my final point. Take the time to develop and nurture a high functioning team, with clear goals and accountabilities – and listen to them. The right team with differing, yet complementary skills will allow you to effectively leverage your strengths to effectively lead your organization.

What advice would you give accounting firms on ways in which they can better retain and advance more qualified female staff?

It's all about flexibility, balance, opportunity and trust. The definition of flexibility

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Sun-Tzu's The Art of War. Its application in every-day life and business is amazing.

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

The nature of my role at AICPA gives me un-ending opportunities to work with others in the profession to improve and promote change. At AICPA, I participate in the development of professional standards and guidance that allow practitioners to deliver all types of services to their clients in both an advisory and assurance capacity. I work with the state and federal regulatory community to help ensure that laws and regulations protect the public in a manner that does not overly burden business, and I spearhead projects that promote high quality services, efficiencies and effectiveness.

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

I have to admit that I don't do as much as I would like to in my local community, largely due to my travel schedule. I do support our local sports foundation by participating in fund raisers – yes, I sell raffle tickets, make pasta dinners, wash cars, and flip burgers. However, and importantly, my husband and I are a team, so we view community service – just like any other part of life – jointly. What I can't do, he does and vice versa. So, while I'm on the road, he's likely coaching a recreation basketball team, serving on our local school board, or attending a town council meeting. We view this as a contribution from both of us.

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

There are 3 critical issue I believe we need to address over the next 3-5 years to make sure the profession is appropriately positioned in the marketplace.

• Irrelevance. We are at great risk of becoming an irrelevant profession if all we do is

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adaptation to address changing market trends — for example creativity, ambition, executive presence and communication skills.

• Complexity. Businesses, laws, and standards of practice will continue to become more complex. Generalists will find it much more difficult to practice.

Specialization will be the antidote.

Describe one person who has been an important mentor to you and how that person helped shape the direction or focus of your professional life.

I have to cheat on this one and give you 2 – one male; one female.

The first is Al Anderson of Account-*ability* Plus. LLC and former senior vice president at AICPA. Al was probably less of a mentor, and more of an advocate. Al took a long-shot on promoting me as a very young, inexperienced (and 8-month pregnant) CPA, and entrusted me with significant, new responsibility. He promoted and supported my growth through trust, advice and the flexibility I needed to manage a demanding career with being a mother and wife. He accepted failure and celebrated success. I owe so much to Al.

The second, and just as important, is Olivia Kirtley, former AICPA Chairwoman. Olivia became AICPA Chairwoman when Al promoted me, and has been a mentor and role model to me without probably knowing it. I've worked with and observed Olivia for the last 17 years and have tried to emulate her in many ways. Olivia is smart, strategic, pragmatic, professional and diplomatic. She is also an incredibly spiritual and caring individual contributing a significant amount of her time to charity and those in need.

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"Most Powerful Women in Accounting" awards.

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