CPA Practice **Advisor**

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Jim Boomer • Mar. 14, 2016

If you look around our profession at the most successful individuals, they all have two things in common: they are well connected and are lifelong readers. The late author and speaker, Charlie "Tremendous" Jones, used to always say, "You will be the same 5 years from today except for the people you meet and the books you read." Thirty years ago, this simple saying had a dramatic influence on our founder, L. Gary Boomer, and it still drives our culture at Boomer Consulting, Inc. Connecting with the right people and continual reading will have a dramatic impact on your success – personally and as a firm.

What You Don't Know You Don't Know

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outside your own organization for new ideas and best practices. Joining a peer community can push you beyond the limits of your own organization and bring in fresh perspectives. At times it can be frustrating when you learn you are lagging behind, but it can also be very rewarding to learn your firm is on the right path, or even leading the pack. The leading benefits include:

- Learning in a non-competitive environment
- Getting advice and expertise from peers experiencing similar issues
- Gaining confidence your firm is making the correct decisions
- Discovering new ideas and avoiding pitfalls
- Setting goals, planning for success and being held accountable
- Building trusted, personal and professional relationships
- Benchmarking firm performance against other leading firms
- Strengthening alignment between firm vision and functional units like IT, Marketing, etc.

Add an Outside Perspective

Another beneficial strategy is to invite an outsider to sit on internal committees. The presence of a 3rd party at committee meetings can provide several benefits.

- **Provide a different perspective** An outsider is not biased by working in the firm every day. They offer different experiences and knowledge that can be leveraged in the decision making process.
- Less likely to change/cancel meetings It's often easier to inconvenience our own team members by canceling or rescheduling a meeting. However, when someone from outside the firm is involved, the temptation to do this is minimized.
- More likely to stay on the agenda Along the same lines as not changing or cancelling meetings, committee members will be more averse to wasting the time of an outsider. This leads to a meeting that stays on the agenda and thus, on time.

• Attendance by the right people (MP, CIO, management committee) - The

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reading and success in all aspects of life. Much like a network of trusted peers, books provide new perspectives and ideas that impact how you think about challenges/solutions. The more you can get in the habit of picking up a book instead of the remote, the more you'll broaden your horizons and be prepared to capitalize on opportunities to be successful. I'd also encourage you to think beyond yourself and foster a reading culture throughout the firm.

The more you tap into the immense brain trust that exists outside yourself and your organization, the more access you'll have to knowledge and resources. And it will set you and your firm up for continued success.

Firm Management

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