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they fall short. They look for individuals who can complement their strengths and minimize their ...

Jim Boomer • Apr. 18, 2016



Collaboration and leadership are two critical pieces to the success of your firm and when you have both working cohesively, you accelerate your firm's results, profitability and growth. Yes, we need strong leaders at the top of the organization, but strong leaders recognize they can't drive success on their own. They build a strong leadership team around them and leverage members' unique abilities by collaborating with them every step of the way. Theoretically, what I'm about to discuss isn't very complicated. However, when many firms try to execute the below

strategies, the day-to-day tasks and longstanding misconceptions seem to always get

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highly functioning team.

One myth that often limits CPA firms is that the leadership team must be comprised solely of CPAs. This is simply not true and is costing firms a lot of time and money while reducing their ability to compete today and into the future. Requiring a CPA certificate to have a seat at the management table is holding back some of their best talent and significantly restricting the pool of potential leaders.

The most successful firms include functional department leads in their management teams. IT, HR, and Training & Learning all have a seat at the management table. This ensures that they know what is going on but, more importantly, it taps into their diverse knowledge and perspectives real-time during the decision-making process. Cross-functional collaboration takes place during the decision-making process rather than after the fact.

Align from the Start

The strategic planning process is critical to setting a roadmap towards achieving your firm's most vital growth initiatives. A collaborative effort between all functional areas of the firm to develop the plan seems like the obvious process, right? Unfortunately, too many firms don't choose that path. Instead, they work in siloes and fail to communicate the plan once it is developed.

Similar to the management meetings, the path to up-front alignment in regards to the strategic plan lies in a cross-functional team. Functional leaders can't be expected to develop a strategy for their respective department that supports the overall firm plan if they haven't been involved in the process or even seen the firm strategic plan.

Look Outside Your Organization

The best firms in our profession realize the wealth of information and experience

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it's important to maintain a collaborative mindset. You'll often get a bigger return on your investment by having cross-functional attendance at these events. This allows for real-time reconciliation of diverse perspectives based on the same information. You don't get this when each party attends their own event and then tries to resolve their differences back at the office. What you usually end up with is little to no buy-in and no execution.

Beyond cross-functional involvement, leadership involvement is also critical. Bringing back a bunch of great ideas from outside the organization is great but if leadership doesn't buy-in, it doesn't go anywhere. Seeing is believing. When firm leaders attend alongside the functional leaders, they will see, believe and make sure things get done.

The pace of change is increasing in our profession and no one can be expected to keep up with the changing environment of practice, technology, HR, tax, etc. issues. True leaders recognize this fact and recruit a network of talented individuals both inside and outside their firm so they have the information and expertise necessary to make the best business decisions to improve their firm's performance, profitability and growth. They are truly collaborative leaders. Are you?

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