CPA

Practice **Advisor**

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retire in the next 12 years. Whether this stat is spot on or a bit exaggerated, the fact remains that many of us are planning on hanging it up, roping it in, and leisurely riding off into the sunset in the near future.

I turn 50 this month, so I find myself thinking more and more about what my own retirement looks like. I'm pretty sure that I won't be able to go from 110% to nothing right away. That is, I don't see myself heading south to hang out on the beach and drink margaritas (though for the first few weeks of retirement that doesn't sound too bad). Rather, I imagine transferring my firm over to the next generation of leaders and staying somewhat connected as I wean myself from what I've always known—a full work week. But in order to do this, I have to ask myself: "Am I building my firm for sustainability?"

What does *sustainability* mean? To me it means building an organization that excites the next generation and compels them to want to be part of the organization going forward. I was recently discussing career opportunities with my daughter, who is currently working on her MBA. We talked about establishing a career with a small firm versus a Big 4 organization. Having just finished an internship at one of the Big 4 firms, she was able to clearly articulate her expectations.

So what were those expectations? I can tell you as a small firm owner, they were exactly what I wanted to hear: paperless digital workflow and delivery (i.e., portals); real-time, collaborative access to data and files; niche clientele; the ability to help small businesses; a good life-work balance, and the ability to work remotely. She's a good representative of her peers, and it struck me that many new accounting graduates most likely share the same expectations, which makes them an excellent fit for the small firm model and ensures me that my firm does have sustainability.

Does your firm have sustainability? Are you taking advantage of advanced

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sustainability?

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