

## The Challenges and Surprising Rewards of Professional Growth as an Accountant

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Whether you are graduating from college with a degree in accounting, or moving into the profession from an established career, the first position you will most likely hold in an accounting firm is that of staff accountant.

It can be challenging, but with a strong work ethic and an inquisitive mind, many opportunities will be presented and you can build a solid foundation for success.

Initially, you may be assigned light tax work, or act as the “tick and tie” person on review and audit engagements. A challenging task or acting as a team member on a significant engagement is an opportunity to separate yourself from your peers.

Asking questions of your superiors is imperative. Always look to obtain as much information as possible and be proactive in all assigned tasks. This is the time to begin developing your analytical and technical skill set.

While situations will arise in which you have minimal to no experience, whether in tax or assurance services, you aren’t expected to be an expert at this stage. Individuals at the manager and partner level are realistic and understanding of the learning curve, and well-established firms have the proper processes in place

to help you succeed.

### **From Staff to Senior**

When making the jump from staff to senior, you have already proven to your employer and your peers that you have the necessary skill set to lead engagements. In each engagement it is important to take ownership of your work and to be able to take the job from start to finish.

As the direct client contact, developing a strong relationship is essential. Not only will your employer expect a lot out of you in this new role, your clients will as well.

The workload presented can, at times, be overwhelming because the level of responsibility is greater than you will have previously experienced in your career. Adequate planning is critical in meeting not only the firm's, but the client's expectations.

Communication is paramount in all phases of the engagement. As a senior you will be a mentor to your staff-level team members. Providing staff with adequate guidance and an open line of communication will ensure the job runs smoothly. Take the time each day to contact the partner or the manager-in-charge to discuss any pertinent matters discovered during fieldwork, deliver an update on expected job completion, discuss those issues which are unclear, and support the positions you have taken.

At the conclusion of each assignment, a vital aspect of measuring your performance is having a 15-minute discussion with your superiors about your strengths and weaknesses on that particular job.

The ultimate goal is improvement and career progression—it is vital to have an understanding of where you stand.

Are your technical skills developing as they should be? Are you effectively managing and guiding staff? Are you doing well with your client responsibilities and growing the relationship?

### **From Senior to Manager**

Typically, when trying to grow from a senior accountant to a manager, your day-to-day technical skill set isn't the defining factor for promotion. Having an adequate technical skill set at this level is a given.

When moving from senior to manager, you should be comfortable with the specifics of the industries you work in and have an idea of where you may want to specialize. Also, you should be capable of training others in these areas and making certain technical decisions. You will still run across situations that are new or on which you need to consult a more experienced accountant, but these

will be increasingly rare.

One of the most difficult challenges in becoming a manager is how to change the way your employer and peers perceive you. This can be a challenge both prior to and after promotion, as changing these perceptions often takes dedicated effort. You must be seen as more than an individual who does good work. You must be someone who is able to lead and mentor a group of people while still creating a quality end product. Also, clients must trust you as a key person on the account and go to you with questions and information.

The most effective way to make this transition is to talk candidly to the managers and partners on your engagements about how you can take on more responsibility and to generally express your interest in being more involved in important client meetings. Those higher up in your firm should have a vested interest in you progressing both at your firm and on their engagements—it will enable them to spend more time on building their careers as well!

Restructuring existing engagement staff to provide you more opportunities to perform as a manager is extremely valuable, as is the simple act of making it known that you want to be more involved. Partners will have great insight into client personalities and know the best way to integrate you more deeply into the client relationship.

Once fully immersed in the role of a manager, you may find that it can be difficult to let go of certain responsibilities you are accustomed to and put your trust in other people to complete them. This is a common obstacle that keeps someone from being an effective manager.

You must learn to balance management of several jobs at once rather than focusing on one or two tasks at a time. The proverb “if you want something done right, do it yourself” cannot be your guide. If a staff person completely misses the mark on something, it still usually takes less time to correct it than to do the whole task from start to finish. Also, this is how those below you learn and become a team you can rely on.

### **Becoming a Partner**

Moving from senior manager to partner is the most significant move that can be made in public accounting. While any promotion brings new responsibilities and a shift in how you are perceived, no step is larger or more challenging.

It is also true that while partner is one of the highest titles in the public accounting world, a new partner finds themselves starting at the bottom all over again in many senses.

One challenge that new partners can face is that the “older” partners can still see you as the 23-year-old staff member you were when you started with the firm, or

the 30-year-old manager who was recruited a few years ago. Also, you may still have friends in the manager ranks, and while those friendships should continue, there will be certain information you will be privy to that is not for general consumption.

A partner is also the person who signs the tax return or the financial statement, so a partner is ultimately responsible for that deliverable. The buck stops with you.

Work/life balance continues to be a challenge as a partner. Having ultimate responsibility for an engagement's success, partners are highly driven to ensure a positive outcome. Some new partners feel the need to maintain their billable hours while taking on significantly more administrative responsibility.

As is the case with other promotions, delegation continues to be an important skill—essential to a partner's success. A partner must also set an example for the staff that work/life balance is an important quality and one that the firm values.

Opportunities to excel abound at this level—whether it is in providing the best possible client service, becoming a technical expert in the field, or by leading the firm in a strategic manner, partners can make their mark on the firm and the industry.

As a business owner, a partner is also responsible for ensuring that the bills are paid, the lights are on, and that employees get paid. To do that, you must ensure that proper client billing and fee collection takes place and that the firm remains profitable. Partners are stewards of the firm and its name and must do their best to make sure the firm is successful long after their individual retirement.

For practitioners who spend their entire career in public accounting, the partner level is likely to be the one where they spend most of their years, so it is an ever-evolving role. Younger partners develop their skills as leaders and take on more responsibility. They take the reins and lead their practice or client group. More seasoned partners hand over client relationships to their younger counterparts and take on the role of a senior advisor and business development spearhead.

A long career in public accounting can be an ever-changing landscape of personal and career development, with a variety of challenges and opportunities along the way. We have covered the three most significant transitions, but accounting professionals will find their own exciting professional path as the industry continues to evolve.

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<http://www.accountingtoday.com/news/firm-profession/challenges-surprising-rewards-professional-growth-accountant-73826-1.html>