Career Toolkit

Tips and best practices for employers and employees

- “A 7-Step Career Checkup”
- “Why Do Your Top Employees Stay?”
- “How to Prevent New Stars From Flaming Out”
- “Want to Make a Career Change?”
A 7-Step Career Checkup

These questions will help determine if you are still on track to obtain that dream job.

by Beth A. Berk, CPA, CGMA

As they go through life, many CPAs set career goals that include attaining a specific title or role. That could range from being named CFO at a Fortune 500 firm to owning their own business.

Some of these goals, such as moving into the C-suite or being a partner at a public accounting firm, are obviously long-term objectives. There will be many years, and sometimes decades, between where you are in your career now and obtaining that dream title. So how do you know if you are still on track to reach that goal? How can you recognize if you’ve gotten stuck—whether in middle management or simply in a job that can no longer help you reach your desired career objective?

Far too often, job seekers tell me that they are frustrated that their careers aren’t progressing in the manner they envisioned. CPAs, whether in public accounting or business and industry, can get stuck due to issues in three main areas: skills (technical, education/training, and soft skills), lifestyle choices (location, cost of living, and work/life balance), and awareness/self-awareness (knowing your strengths and weaknesses, understanding what others think of you, and fitting into your team’s culture).

During the course of your career, you should continually assess yourself in these areas through a career checkup. Once a year, take time to think about where you are in your career and where you want to go. Determine if you’re still moving toward that goal and, if not, figure out why. This assessment will help prevent you from getting stuck. Here are some questions to ask during your next career self-assessment:

1. Do you know the “rules” for climbing your organization’s corporate ladder to ensure you can, in fact, climb it? For example, if all previous CFOs at your company have worked at a Big Four public accounting firm, and your background is different, what is the likelihood that you can work your way up to the CFO role? Should you be setting your sights on a different company or a different industry?

2. Are you the one who offers suggestions and ideas at work, or do you implement others’ ideas? For example: Do you make recommendations for your department/business unit that can be implemented companywide that may result in higher revenue generation or lower costs? Developing ideas, not just implementing someone else’s vision, can help get you promoted.

3. When given the opportunity to mentor or train staff, do you happily do so, or do you view this as another thing to add to your already busy day? Are you helping to cross-train staff so they can be promoted and you can be promoted, too? Or are staff members going around you or getting promoted above you?

4. In a similar vein, do your peers and senior management view you as the “go to” person for getting things done? If not, what can you do to be seen as that type of employee?

5. How do your lifestyle choices align with your current career trajectory? Influencing factors include where you live, your family situation, your health, and your personal work/life balance ideal. Maybe you live in an area where career options in your industry or profession are limited. You may have to relocate to get ahead, especially if your organization has multiple locations nationally or worldwide.

6. Is management keeping you where it needs you—to your detriment? Sometimes managers are content to keep a strong technical employee in the same spot simply because it makes the manager’s job easier. That prevents the growth necessary for advancement. How does management view you and your future in the company? Have you ever asked? Perception is reality—both in politics and promotions.

7. Lastly, how do you deal with change? Consider getting out of your comfort zone regularly. Doing so will showcase your ability to adapt and learn about yourself and new things, allowing you to lead others.

Everyone’s situation is different. Your career path doesn’t have to be the same as the person in the cube or office next door. Too much patience or lack of speaking up can eventually turn into complacency, frustration, and lack of engagement—habits that can stop your advancement right in its tracks. By giving yourself a career checkup regularly, you can stay proactive and create strategies that will help you reach your goals.

(This article is adapted from “A Seven-Step Career Checkup,” CPA Insider, July 14, 2014.)

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Why Do Your Top Employees Stay?

If you want to keep your stars, preempt the exit interview with a “stay interview.”

by Doug Blizzard

As the economy slowly improves, many companies are concerned that their top talent might leave for greener pastures. Before these key people become former employees or, worse, disgruntled and unengaged employees, consider conducting “stay” interviews with them.

What is a “stay” interview? It’s akin to an exit interview, but the goal is to understand why the employee is staying with your firm. The idea is that once you identify those factors, you can reinforce or amplify them. Stay interviews, in other words, are designed to prevent you from needing exit interviews.

Reasons Employees Stay

Employees stay with companies for many reasons: pay, benefits, stock options, career opportunities, security, a good manager, family-friendly policies and schedules, etc. Yet each employee may join and remain at a company for different reasons. And those reasons change as people move through their lives. Unfortunately, at many companies the reality that people are different collides with a company’s desire to be consistent, leaving many key performers unsatisfied.

But what if you knew that the main reason your top accountant remains at your company was for a flexible work schedule? Armed with that knowledge, how would you confront a new leader who doesn’t believe in flextime and wants everyone working a standard 8-to-5 in-the-office schedule? For many technical managers, “work at home” sounds like an opportunity to be taken advantage of, so they avoid or minimize it. They can all recount that one person who did, in fact, take advantage of it. That belief system is called “managing for the 5%.” In other words, managers let the 5% who may do wrong shape practices for the other 95%.

In a stay interview, you “interview” your top performers and your top potential performers periodically before there are any hints that they might leave. Find out what’s on their mind. What’s important to them? Are they having any issues? Ask them for ideas to improve culture, processes, and policies. Keep the questions simple and conversational. Don’t over-engineer this process. The discussion is more important than the form. Stay interviews are best done one on one and face to face or, worst-case scenario, over the phone. Don’t rely on an online survey for a stay interview.

Since you are talking to good employees in advance, you’ll hopefully have time to improve and reinforce the factors that are important to them while they are still a part of your organization. A word of caution: Be prepared to apply what you learn to the work environment. It’s much worse when you find out about a problem and do nothing about it versus just being conveniently unaware.

Ideally, stay interviews bring star employees even closer to the company because they know they have a real voice and that management cares. The interviews are a great trust-building opportunity.

What to Ask

So what do you ask workers during these interviews? My organization advises companies to consider:

- Why have you chosen to remain with our organization?
- Are we meeting your career development goals?
- If an outside recruiter were to contact you, what reasons would you list for not being interested in another job opportunity?
- What do you enjoy most about your job?
- What improvements could the company make?

Stay interviews aren’t meant to be a substitute for overall employee satisfaction surveys or exit interviews. However, stay interviews are laser focused on only one employee subset … your best employees.

(This article is adapted from “Why Do Your Top Employees Stay?” CPA Insider, Sept. 8, 2014.)

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How to Prevent New Stars From Flaming Out

Getting off to a good start can make a big difference in the long-term success of a new employee.

by Doug Blizzard

The first day on the job can create a range of emotions for a new employee: excitement, anticipation, fear. Getting off to a good start can make the difference between an employee being motivated and engaged or just riding out his or her time until something better comes along.

I’m going to illustrate my point by tracking the first-day experiences of two new star employees: Jane Regret and Tom Happy. Which of these employees would be working at your firm?

Jane’s first day starts with her arriving early, beaming with excitement. But Jane becomes concerned as she learns the receptionist wasn’t expecting her and doesn’t know whether her boss, Joe Smith, is in. After 10 minutes of calls and pages, the receptionist finally reaches Joe, who apparently forgot Jane was starting that day.

Jane is sent to HR to fill out paperwork and is told that Joe will meet her later. Jane spends the next two hours in HR signing forms, hearing about benefits, and watching an old company video. HR then escorts Jane to her desk, which really isn’t her desk because the company hasn’t yet figured out where she will sit. HR gives Jane the policy manual to read and sign and a catalog to order supplies and tells her that her computer should arrive in a few days.

Joe Smith finally pops in between meetings for a quick hello, telling Jane he’ll see her at Fred’s going-away party this afternoon. After going out to lunch by herself, Jane attends the party for Fred, who is moving on after only five years. Joe actually misses the party, so Jane will try to find him on Tuesday. Jane gets home and tells her husband that she may have made a big mistake.

Free Shirts and Baseball Tickets
Now, let’s check in with Tom Happy. One day, Tom’s wife, Linda, is surprised to find a large package from Tom’s new employer on the porch—even though he hasn’t started working there yet. As Linda opens the box, she says to Tom, “Wow, it’s all kinds of company merchandise—shirts, hats, sweatshirts. There is also a copy of the company handbook for you to read. And, look, there are tickets to the local baseball game. How did they know we love baseball? And a note from your boss, Jack Smith: ‘Welcome aboard, can’t wait to start hitting home runs together. See you in a month!’ ”

Tom arrives early on his first day, and as he approaches the receptionist, he sees his picture on the large TV in the lobby. The TV has a caption that reads, “Today is Tom Happy day! Welcome, Tom.” The receptionist greets Tom and tells him that Jack will be right there. Jack arrives shortly and tells Tom, “I am so glad you are here. We need you to sign some paperwork, but first let’s meet your teammates.” As they approach Tom’s work area he sees streamers, balloons, and a group of people.

Tom’s teammates have gathered to welcome him with coffee and bagels. They talk about baseball and their kids, and share funny stories. When Tom enters his office, everything is there—supplies, a computer, and business cards. After a quick visit to HR, Tom and Jack meet for several hours to review Tom’s 90-day plan and success factors. Several co-workers take Tom to lunch, where they share company history and reveal why they like working there. They tell Tom how important his role is to the team and answer his questions about his new job. Tom arrives home beaming and tells Linda how she won’t believe the day he had. Linda replies, “I have an idea. Look what Jack sent us—a bottle of wine with a
note that reads, “Welcome aboard, Tom and Linda. Let’s raise a toast to a great new relationship. We’re so glad you two have joined our family.”

These stories, while extreme, teach us valuable lessons about how we should treat new employees. Think about Tom and Jane. Tom is already motivated and will say positive things about the company to family and friends. Jane is already questioning her decision. She’ll soon be susceptible to being recruited away or making unflattering posts about the firm on social media.

Many organizations resemble Jane’s experience. Everyone is doing more with less, so few people have time to go that extra mile for new employees. At other companies, “only the strong survive,” so they intentionally do not pamper newbies.

Feeling unwelcome, having an inaccessible boss, and having an unclear job plan all increase the odds that a new star will leave your firm. And once word gets out about your culture, you’ll have a harder time attracting new stars. You’ll also lose the training costs you’ve sunk into new employees as they leave. Depending on the position, it can take from eight to 28 weeks for a new employee to reach full productivity.

**Best Practices for On-Boarding**

Here are some components of the best on-boarding plans. These activities don’t require a large budget, just time and attention.

- **Activities that make a new employee feel welcome.**
  First impressions are extremely hard to overcome. Instead of just throwing parties for people who are leaving, celebrate your new stars.

- **One-on-one time with supervisor and other leadership.** Don’t rush employees onto the payroll if you don’t have time to spend with them. Consider having new employees start on a day other than Monday.

- **Introduction into the formal and informal culture.** Consider activities such as CEO meetings with new hires, “skip level” lunches, lunch-and-learns, and a buddy system to help new employees understand expected behaviors.

- **A carefully chosen mentor or buddy** to help new employees navigate your culture, processes, and operations. Make your office a safe place to learn how things really operate.

- **Just-in-time resources** that provide answers for the new employee. Provide company acronym dictionaries, process diagrams, auto-enrollment into appropriate discussion forums, phone lists, and community information for relocations.

- **Feedback and guidance on job performance.** Make sure your new hires are working a clear 90-day plan versus walking around aimlessly, with regrets. Start employees off right, and watch them soar. Or start them off wrong, and watch them fly away. It’s your choice.

(This article is adapted from “How to Prevent New Stars From Flaming Out,” CPA Insider, Oct. 15, 2013.)

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**Want to Make a Career Change?**

Read these tips first.

by Beth A. Berk, CPA, CGMA

- **Determine whether leaving your employer is really the best option.** Perhaps what you really need is a change in your working conditions, rather than a full-fledged career change. Maybe the hours or commute have become too demanding on your work/life balance if you now have a family, for instance. In that case, you...
could ask about a reduced work schedule or telecommuting options. But don’t tell your supervisor that you will leave if the firm is unable to meet your needs, unless you have another job or can afford to leave without a job.

- **Ask yourself whether it’s your firm or your field that’s the problem.** If you’re in public accounting and are contemplating a switch to industry, for example, think about whether you really want to leave the field. If you’ve worked at a CPA firm for several years, you very likely enjoy the challenges and rewards that the work provides. Moving to a different firm may address your career concerns without costing you the benefits that you like about the profession.

- **Assess what you want in a job and a career.** Think about how well you deal with change, whether you work better in a structured or nonstructured environment, whether you’re more comfortable having routines or prefer the challenge of the unknown, and how much time and energy you are willing to devote to getting up to speed in a new role.

If you decide you are ready for a switch from one accounting firm to another, here are some ways to go about it:

- **Concentrate your job search on firms or companies that focus on the same industry you’re currently working in so you can capitalize on your industry knowledge.** For example, if you work for a manufacturing company and want to move to public accounting, concentrate your job search on CPA firms that specialize in providing services to clients in the manufacturing industry.

- **Do your homework.** Research employers, attend networking events, and request informational interviews with professionals who work at the firms or companies that interest you. Also, don’t be afraid to ask family and friends if they know anyone who works at potential employers or to make a cold call to a professional. (It helps if you can say you’ve read about him or her, read one of his or her articles, or attended one of his or her presentations.)

Not all CPAs work for firms, for private companies, or as sole practitioners. If you’re curious about what alternative career paths are open to CPAs, try the following:

- **Search online for job titles on LinkedIn or a job board.** Type in “CPA,” “accountant,” “taxes,” and other relevant terms and read the descriptions to get an idea of what types of jobs are out there and what they require in terms of skills, training, and experience.

- **Plan time for skill-building into your job search.** If you’ll need any additional certifications or licenses, or specific education, skills, or training for your new career, think about how long it will take to get this training, how you’ll pay for it, and how this will impact the timing of your transition. Regardless of which path you transition into, you should also consider the following:

- **Find out about the pay scale for the positions that interest you.** Should you need to take a step back in salary, determine whether you can afford to make such a change. If you do online salary comparisons, keep in mind that your current role might not garner the same salary in a different industry or area of the country.

- **Determine whether your current location is still the right one.** Figure out whether it offers the types of positions you’re considering within commuting distance, and whether you’ll need to move or travel as part of the job. Should you decide to move for a new job, investigate job opportunities in the new region in case you want to change employers later on.

- **Don’t expect to start out at the same level in your new field.** Recognize that you may begin at the lower end or even at the bottom of the ladder. Be realistic about what your title, duties, salary, and hours (e.g., overtime, expected hours during busy season) will be like during your first few years after transitioning. Also, keep in mind that you may end up working for a professional who is younger than you or less experienced in the business world or industry. You may no longer be supervising staff, at least not in the beginning of your new role.

No matter what path you choose, take all necessary CPEs to keep your license active. You never know what opportunities may be waiting for a CPA.

*(This article is adapted from “Want to Make a Career Change? Read These Tips First,” CPA Insider, March 2, 2015.)*

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How are top businesses adapting to attract and retain Millennial CPAs?

A The majority of our students, who are your current and future employees, are Millennials. Like your organizations, we have had to adapt to attract and retain them. Millennials are particularly concerned about work/life balance. Becker has adapted by offering students online and self-study courses in addition to traditional classroom courses so they can fit their CPA exam studies into their own schedules.

How can businesses tap into Millennial workers for help in areas such as change management or innovation?

A Businesses that do not involve Millennial workers in the decision-making process may be missing out on valuable insights. Millennial workers are well-educated, tech-savvy, and comfortable with diversity. Research shows that Millennial workers characterize themselves as innovative. Millennial workers also prefer to work in collaborative group environments. They are not intimidated by seniority and generally believe that they have valuable insights to offer. Millennials want to have a voice in their organizations.

What are some strategies for bridging the different generations now in the workplace?

A We need to cultivate respect if we want to bridge the generations in the workplace. Millennials have been stereotyped by other generations as “overstimulated slackers” with a sense of entitlement and unreasonable expectations. Baby Boomers have been stereotyped as “inflexible,” uncomfortable with technology, and resistant to change. These stereotypes do not serve us well in the workplace. Research shows that all generations, including Millennials, are committed to the success of their employers. Employee training on generational differences can be a simple and effective way of breaking down these stereotypes and helping employees across generations see that they have more similarities than differences.

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How is technology changing the playing field when it comes to business development?

Business development is dependent on adapting to rapidly changing electronic technology, such as mandatory electronic filing of returns. Also, clients now expect faster email responses to inquiries, and alerts to developments that may impact them. A firm can always improve its website and social media usage to better promote its practice.

How can firms differentiate themselves from top competitors when it comes to business development?

To rise to the top, firms need to move beyond assisting clients with an immediate crisis by offering services or solutions that anticipate unforeseen audit exposure. For example, firms can offer to review a client’s state tax activities to assess whether they are properly filing returns in states in which they have exposure.

Bloomberg BNA offers tools to enable firms to evaluate their clients’ state nexus exposure, i.e., the threshold of contact that must exist before the state has jurisdiction to tax the taxpayer. The Bloomberg BNA State Tax Nexus Tools allow firms to quickly gauge the state tax nexus implication of hundreds of specific activities, such as owning property, maintaining inventory, or using third-party vendors. It also includes insights on emerging issues such as cloud computing.

The tool generates detailed questionnaires that can be filled out by the firm or by the client’s staff. After completing the questionnaire, the firm can import it back into the tool and produce a client-ready, customizable report that compares a client’s activities to what the states view as nexus-creating contacts.

Delivering reports such as these will distinguish a firm and build strong client relationships.

What are some of the best ways to give emerging talent exposure to leadership decision-making?

Staff represent the future leadership of a firm. Exposure to leadership decision-making is beneficial. This can be cultivated through clear and direct communication and interaction with leadership by serving on a firm’s advisory committee or practice team.

What are some of the most critical elements of due diligence when buying or selling an accounting firm?

In addition to reviewing historical financial results, other significant elements that need to be considered include the nature of the practice; quality of the staff; potential malpractice issues; ability to enhance and expand services to clients; the loyalty and transferability of clients; and the overall risk profile of the client base.
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Are there technology categories or trends that have the potential to be disruptive or transformational for accounting?

The greatest transformation trend is information management. Integrated systems and processes tied together by practice management software provide more cohesive information. These systems allow us to take current, relevant information and apply it immediately as corrective measures to problems. This has transformed the way decision-making happens. Immediate and more relevant information accelerates everything from management decisions, staffing corrections, and the speed at which we serve our clients. While practice management software used to be defined as “just a time-billing system,” we are seeing it take on its intended role—be the core information system to a firm’s infrastructure, serving firm, staff, work flow, and client. If this is done well, firms will experience a transformation.

What’s the most promising technological trend you see unfolding at firms or in businesses’ finance units right now?

The most promising trend is in the area of work flow systems. Their effectiveness is having a dramatic effect on firms’ finances. When implementing work flow software, firms are introducing new automations to firm processes that reduce firm cost centers. We are seeing up to one hour of time saved per day per staff. This kind of savings is hard to ignore, even for firms that are late adopters. Not only are the cost centers being reduced, but we are seeing higher billings and less staff stress. Work flow systems provide on-screen markup and tracking of tax information, due date systems for tracking, and assignment staffing systems.

What role can technology play in readying a firm or business for succession?

Implementing new technology improves infrastructure and raises a firm’s selling price. Owners constantly think about the end game—succession. They look for ways to build something that is great that will provide retirement income. Without great infrastructure, a firm’s selling price will be lower. Poor infrastructure creates a series of failures that adversely affect a transition and raise costs to the purchaser, which negotiates a lower selling price. Purchasers’ concerns will range from the costs of newer systems, additional training, and possible loss of clients due to a poor transition. While neither party wants this situation to affect an agreement, the seller being paid on future revenues could risk a loss of clients. Succession can be smooth if technology is implemented, because it creates greater historical client data; creates higher billings due to time saved; and creates a franchise-type infrastructure, which reduces transitional staff training.

What are some strategies for bridging the different generations now in the workplace?

I believe firms can bridge the gap between generations with very little effort. It starts by implementing new technologies that satisfy the younger workers. Next is finding ways to include younger team members in decision-making. Next, firms need to develop a mentoring environment where younger professionals provide training and assistance to older co-workers. This can effectively help bridge the gap through practical assistance and relationship building. Finally, firms need to find newer, better designed software that isn’t so difficult to use so that older workers can adopt new processes and methods.

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Office Tools, which provides practice management software, educational conferences, and the My Office Today magazine, has been serving the accounting industry for nearly 20 years. Office Tools serves nearly 2,000 firms with 30 staff members in its Palmdale, Calif., offices.
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