

Next Generation Strategies

Issue 33 | Winter 2015

Wilson's Writings



It's the Most Wonderful Time of the Year!

As we wind up an incredibly fast, incredibly blessed 2014, **we are in awe of the change facing our profession!** Technology, mobility, the cloud and flexibility are changing the way we work. And succession, M&A and the rise of Millennial power are changing *who* we work with across the country.

More and more, we find ourselves exploring the differences and similarities between the Baby Boomer and Gen X leaders and their Millennial up-and-comers, seeking to identify new ways that those at different life stages within different generations can work together to grow their firms. That's why we've chosen to dedicate this issue of CoachingConcepts **to creating generational empathy and understanding**. In [Leadership Lessons](#), we've crafted a "message" to each generation, suggesting mindset shifts to help bridge any generational divides within your teams. Then, in [Practice Perspectives](#), we suggest two specific strategies or actions for each generation to take to close the gap. Lastly, we wrap up with [New News](#) which is chock full of important client, team and service updates.

As we begin preparations for a bright New Year, **we feel enormous gratitude for your support of our firm and your friendship along this leadership journey**. We count you among our many blessings and are grateful.

Blessings to you and yours this holiday season!

Jen

P.S. Please take a moment and click [here](#) to enjoy this year's holiday greeting and be aware that we will close our business from 12/24/14 to 1/4/15 to give our committed team a much-deserved rest, returning to work 1/5/15.



Leadership Lessons

Change Is Upon YOU - Adapt Or Risk It All

In all of your actions, you're either attracting or repelling others. And with the rise in turnover in most practices and the shortage of high potentials in the marketplace, developing strategies for attracting and engaging your team members – especially the young up-and-comers — has never been more important. **That's why we have taken a different approach with this issue's Leadership Lessons article. In it, we'll write a message for each generation at work today where we'll suggest some very critical mindset changes that must be made to become a more attractive magnet for others.** Then, in [Practice Perspectives](#), we'll explore specific actions or strategies members of each generation can take to become a more engaging leader.

Dear Baby Boomer (born from 1946-1964):

As a Baby Boomer, you are likely to hold a partner or manager title and be in positions of authority in your firm. Entrepreneurial and hard-working by nature, you and your peers gave birth to many of the firms that exist today and drove the automation of the profession's business processes and communications with the advent of the PC. **Thought of as disruptive and lazy by your superior for wanting to use a spreadsheet instead of a 10-key or pencil, you were a change agent in your time.**

Unfortunately, you have settled into middle age or retirement age and have started to act like the "old guys" you used to ridicule for not using email or printing it to review. You complain about your young staffers being too attached to their mobile devices, "wasting time" on social media (which is as revolutionary in communication as email was for you), wanting to "take short cuts" and more. **It's a pity that you don't see that the Millennial professional (born after 1981) is your echo - a direct reflection of your younger self - so that you might encourage the disruptive innovation and wonderfully entrepreneurial ideas these young people have.**

Further, if you're an older Baby Boomer, you may be distracted with ideas of retirement, winding down or pursuing outside interests like grandchildren and travel "before it's too late." Or, you may be complacent with your station – having finally arrived, paid off your predecessors and settled into your leadership and "big dog" role. Many Baby Boomers I meet want to rest for a while at the summit. But alas, **the market is changing - and changing fast - and rest is not an option.**

As a leader in your firm, you must give up your comfortable, safe rut and drive some very challenging changes in your practice. These challenges include moving to anytime, anywhere virtual and flexible work, learning to manage more people with less space, building a firm that can train, manage and replace an increasingly shorter-term workforce, selling to a different, younger buyer, delivering services that offer more value to clients as compliance services become less relevant and profitable and more. If you don't drive these changes, your firm will become less attractive and will experience more turnover, find it more difficult to find new people and will not

produce the successors needed to secure the firm's buy-sell and long-term sustainability.

Shake off your complacency, Baby Boomers and find your mojo again. Look to the horizon and define a unified vision that includes innovation and change and begin facilitating your team's move to the new future. **If you're not engaged in and attracted to the firm's future - how can you expect anyone else to be?**

Dear Generation Xer (born from 1965 - 1981):

Sandwiched between the Baby Boomers and Millennials, **you have the most significant challenges to face and changes to make.**

First, **you feel like your deal has changed.** Originally hired to be the "do-er," implementer and back room support to the Baby Boomer, you reluctantly find yourself thrust into your firm's leadership, management and business development functions without a lot of mentoring or preparedness.

In addition, **you may feel tremendous pressure to be as fast and entrepreneurial as your Millennial counterparts.** Threatened by the potential, savvy and confidence of your younger team members, you may try to subordinate or discourage your Millennials by "putting them in their place" and convincing them they have to "wait their turn." The trouble with this is several fold:

- **Millennial CPAs (and technologists) can work virtually anywhere and do not have to "wait their turn" for much, if anything**
- The retirement of the nearly 80 million Baby Boomers is going to leave a gaping resource hole that the 50 million Gen Xers cannot fill. **The Millennial is a critical element of YOUR long-range HR staffing plan.** Millennials are sure to be elevated faster into leadership and responsibility out of necessity and organizations that cannot attract, keep and develop them will be at real risk of obsolescence
- **Millennials have unique attributes and a world view that will disrupt, change and improve the firm business model, business processes and more.** Subordinating them will quell their innovation (while they prepare their resume) and the firm - and YOU - will lose the possibilities that come with the Millennials' game-changing insights.

Stop repelling and start attracting others! Quit looking at the Millennial like they are your irritating younger brother or sister. Get over the unfairness of the market and power shift - it is what it is. Being bitter will only drive away the talented resources YOU NEED to leverage yourself and achieve your own growth and earnings goals. **Accept the Millennials as your peers when they ascend faster than you did. Embrace the young upstarts and dig into your changing role in leadership.**

Dear Millennial (born in or after 1982):

It's a great time to be a young CPA or technologist! The world is your oyster. But having market power won't let you off the hook for gaining the expertise and experience needed to solve complex problems and deliver lasting solutions. **Your challenge is to invest - in yourself and in learning - so you can deliver the disruptive innovation and new and wonderful ideas firms and clients will need to sustain in this new age and new market.**

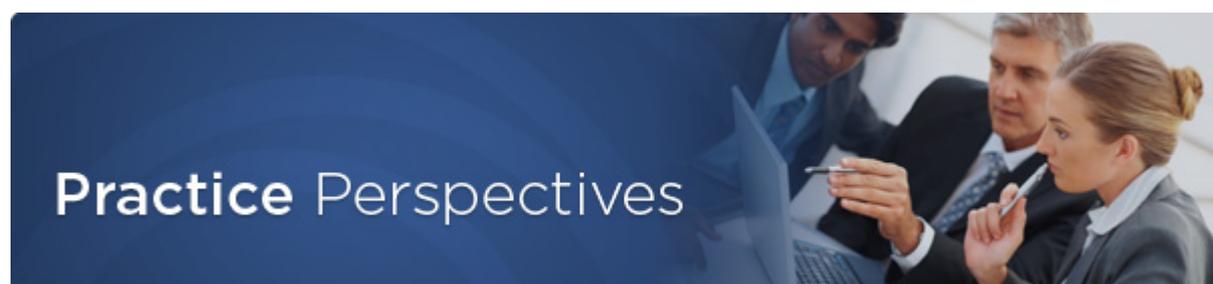
So, resist the urge to fly at the surface and rely on your search engine and fast thinking for answers.

Dig in and develop a specialty. Learn everything about it you can. Buckle down and study for – then pass – the CPA exam and any other certification you need for your specialty.

Learn about your firm's current business model and processes and why your elders think they work or are the best option. Avoid snarky or righteous thoughts (and comments and social media posts) as you learn. Avoid peers who encourage them as they are part of the problem – not the solution. You see things that need to change or don't make sense clearly. **Give your superiors the benefit of the doubt and share your ideas for change constructively – and from a position of study and facts.**

You are our nation's heirs apparent. You are our great hope. **Develop the skill and knowledge to deliver on that promise. We're counting on you!**

For more information on how you can engage your people of all generations to shift both their mindset and behavior, contact Jennifer Wilson at jen@convergencecoaching.com.



Closing the Generation Gap

As we explored in [Leadership Lessons](#), it is possible to close the generation gap and come together to accomplish your firm's common objectives *and* the individual goals of your multi-generational team members. In this Practice Perspectives article, we will explore two specific strategies or actions for each generation to close the gap between them and their teammates and develop leaders who will lead your firm well into the future.

Baby Boomers

1. **Define your firm's vision** – One way to regain your mojo is determine your firm's reason for being and define your vision for your firm's future. When you take the time to dream about all of the possibilities for your firm, you'll find renewed inspiration and energy to drive the required changes in your practice. Create a cross-functional committee with representation from each of your disciplines (including admin), all levels, and each generation. Charge the group with developing your firm's vision. Then you can get approval from your partner team and create strategies and actions on an annual basis to work towards fulfilling your vision. Form a cross-generational, cross-functional employee advisory board, too, so that you can elicit regular feedback and have a group of advisors to drive change. **Doing so will drive engagement and unity in your team as they work towards a common goal and you will find new purpose and motivation to make the changes facing your firm.**

2. **Promote based on merit** – Another mistake firm leaders often make is promoting people based on tenure or in lockstep with their peers who were hired or promoted at the same time. This either causes a strong person to idle while waiting for their peer to be ready to be promoted or it causes someone to be promoted who doesn't deserve to be – just to keep the peace and pace with their peer. Define the expectations, experience and results required to progress to each level in your firm, *and then understand each person's career goals and timing so that you can develop a plan to help them achieve those goals*. This requires that your leadership team overcome a philosophical hurdle and agree that parity is not appropriate in people development, which we explored in a previous [Leadership Lessons](#) article. **Firms that recognize the value of their high potentials are willing to invest, develop and promote them based on talent and contribution, leap frogging them over longer tenured people when their talent and abilities merit doing so.**

Gen X

1. **Embrace the Millennials** - As we explored in [Leadership Lessons](#), it is in the best interest of Gen Xers to stop competing with your younger Millennial peers and embrace them as your future partners and those with whom you will be interdependent with in the future. To truly embrace your Millennial brothers and sisters, you have to get to know them. To do so, consider asking [twelve questions](#) we encourage all leaders to ask their rising stars - and all team members - so that you can better know your future partners and also identify areas where you can further develop their skills, appeal to their interests, and engage them long term.
2. **Engage the Millennials** - As you get to know your Millennial counterparts, you'll learn the kind of experience they want - and need - to progress in their careers and more meaningfully contribute to the firm, their team (including you!) and their clients. **Find opportunities to take them along so they can shadow client meetings and take on more responsibility. Bring them along to prospect and referral source meetings if you are active in this area or develop plans for you both to develop your marketing acumen as you get involved in networking groups together. Yes, this is likely to incur non-billable time but it's an investment that will pay dividends for years to come.** It is the best way for up-and-comers to gain the experience that traditionally took years to develop and that you desperately need them to have. For more ideas on truly providing experiential learning opportunities in your firm, read our Spring edition of [CoachingConcepts](#).

Millennials

1. **Be part of the solution** - When you identify change you'd like to see in your firm, find out how to best impact that change through channels that already exist. For example, if you're passionate about how technology can enable anytime/anywhere work or provide efficiency gains, join your firm's IT committee and volunteer to take ownership for a key initiative. Or, if you see opportunity to move to a value-based pricing model for some engagements, learn about your firm's pricing strategies and participate in sales opportunities. Then you can begin to identify how you could apply value-based pricing in certain situations. **Consider "piloting" your ideas with a small group to achieve some successes and gain a track record and buy-in for broader application across the firm.**
2. **Teach others** - Each of us has strengths and gifts that allow us to uniquely contribute to our

organizations and fellow team members. Find opportunities to share your knowledge and passion by teaching others through lunch-and-learns, in team meetings or via other venues. **Consider “upwards mentoring,” and while you’re getting to know and learning from your Gen X and Baby Boomer managers and partners, you can also share some of your ideas for technology, communication, efficiency and productivity enhancements.** Discussing these things face-to-face and one-on-one with your Gen X and Baby Boomer peers provides a forum for them to ask questions and learn privately instead of having to publicly admit that they may not be as savvy on some of the topics or ideas for change that you have. This can be a great way to build rapport and begin socializing the change you’d like to see, too. Give up any [persistent complaints that young CPAs often have](#) and begin to proactively contribute to your firm’s strategy and drive change.

When you employ the two strategies identified for your generation, you will build team unity, produce the results you most want to achieve and fulfill on your firm’s strategic plan. You may even consider applying the strategies of the other generations, too, so that you build empathy and consistency in your approach to working together and develop a culture of collaboration that embraces diversity and the strengths of all team members - including their generational values and differences!

For additional information on closing the generation gap and producing the results you’re most committed to, contact Tamera Loerzel at tamera@convergencecoaching.com or (952) 226-1780.



Our Latest News

Top 100, Top 10, Top Thought Leader, Most Recommended Consultants and Most Powerful Women for 2014!

A graphic for the '2014 TOP 100 PEOPLE' award. It features a small portrait of Jennifer Wilson, her name 'JENNIFER WILSON', and her title 'founder and owner, convergenceCoaching'. Below this is a quote: 'She knows what's wrong with accounting and what's right with them, and how to fix the one and maximize the other — it may explain why she's one of the most in-demand speakers, authors and advisors in the profession.' At the bottom left, it says '#9 (of 115 responses)'. A large blue number '9' is prominently displayed on the right side of the graphic.

In September, co-founder and partner, Jennifer Wilson, was not only recognized as one of *Accounting Today's* 2014 [Top 100 Most Influential People in Accounting](#) - marking 12 consecutive years of receiving this honor - but was named #9 of the [top ten most influential](#)

[people on the list!](#)

Jennifer was also recognized as one of *INSIDE Public Accounting's* [2014 IPA Most Recommended Consultants](#) for the seventh consecutive year and honored as one of *CPA Practice Advisor's* [Top 25 Most Powerful Women in Accounting in 2014](#) for the third time!

We are so grateful for the recognition and thank our clients and the award and list sponsors for their support of our mission to drive transformative change and enhance leadership in the profession.

Findings From Our Anytime, Anywhere Work Survey

In our spring 2014 newsletter, we announced the completion of our first annual survey on the adoption of **anytime, anywhere work initiatives** by public accounting firms and the experiences they've had with these initiatives. **We received responses from 99 distinct firms and are in the midst of a five-part blog series on the survey findings.** Three of the installments have been published and can be found here:

- [Survey Results: Firms Are Moving Away From Time and Place](#)
- [Benefits and Challenges of Anytime, Anywhere Work](#)
- [Anytime, Anywhere Work: Measuring Something Other Than Time](#)

A few notable statistics from the published posts include the following:

- **94% of firms offer flexible work arrangements**
- **77% of firms offer a work-from-home program**
- **41% of firms no longer mandate Saturday work during busy season**
- **39% of firms have implemented performance measures for staff that are not based on time**

The last two installments in the series will be on flex program policies and best practices and technology considerations imperative for successful anytime, anywhere work programs. **Stay tuned for the next post, scheduled for December 17!**

*If you would like to receive the future survey findings posts, plus our other weekly blog posts, subscribe to our **Inspired Ideas blog** by clicking [here](#) and providing your email address in the **"Subscribe Me" field.***

What Drives Happiness at CPA Firms

The CPA Consultants' Alliance released a summary of the significant findings from the group's May

2014 survey which asked over 700 professionals about the **key factors they attribute to workplace happiness**. You can download the summary along with a supplementary article by clicking on the following link: <http://bit.ly/1tgEvHI>.

Service Spotlight: Customized Leadership Programs

You may be aware of our [Transformational Leadership Program](#), a year-long, public program where your managers and new partners honestly identify their strengths and areas for improvement, develop strategies to drive performance improvements, and prepare them to take on meaningful roles in leading your firm. What you may not know is that in addition to our public program, we also work with firms to develop and implement **customized, firm-specific leadership programs**.

Our leadership programs can be tailored to your people's unique learning and development needs and typically include a combination of several or all of the following components:

- **In-depth self-assessments**
 - Our **Leadership Attributes Evaluation**© process involves self-input and input of participants' superiors and colleagues with a comprehensive summary of the feedback
 - The **Myers-Briggs Type Indicator** assessment identifies suggested personality preferences related to work and communication styles and how to use that knowledge to strengthen collaboration in the workplace
- **In-person, on-site workshops**
- **Online, self-study and instructor-led web seminars for year-round learning**
- **Tailored one-on-one coaching sessions for both the participant and their in-firm coach or advisor**
- **A difference-making project of their choice**
- **CPE credit as applicable toward training topics**

We will work with you to define a program timeline and content outline that will provide a leadership framework ideally suited for your firm and your people. For more information, visit our [Strategic HR Services and People Development Programs](#) page on our website. Contact Brianna Marth at brianna@convergencecoaching.com for any questions or to discuss your firm's leadership development strategy.

To access our catalog with a complete listing of topics for **speaking, teaching, and custom in-firm programs**, visit www.convergencecoaching.com/what-we-do/training-development, and to keep track of updates to our speaking calendar, please visit www.convergencecoaching.com/events.

ConvergenceCoaching Strategic Partners

Our **Strategic Partnership Program** is designed to align with vendors that we believe will benefit our CPA clients and colleagues and enhance our Strategic Partners' reach into the CPA profession.

Meet our 2014-15 Strategic Partners:

Avalara (www.avalara.com) pioneered a service-based platform for sales tax and compliance automation and has been recognized for years as one of America's fastest growing technology firms. Their cloud solutions help companies stay focused on their core businesses by providing automated end-to-end compliance services including sales and use tax calculation, exemption certificate management, filing and remittance, and a broad array of related services.



Read Avalara's latest whitepaper addressing the "rules of the road" in the new world of sales tax liability and share it with your clients for whom you think it might apply.

[Click here to get the whitepaper](#)

CPAAcademy (www.cpaacademy.org) serves as a clearinghouse for free, live online education in the accounting profession. By partnering with CPAacademy.org, presenters reach their intended audience with their marketing messages and gain access to an extensive database and growing membership. Whether you are a thought leader or an emerging leader, CPAacademy.org will support you in developing your marketing strategy, including presenting a webinar, offering an archived event, advertising a seminar, posting a job, or sponsoring the site.

For more information about our strategic partners, visit their websites or click [here](#).

The next enrollment period for our Strategic Partnership Program will officially begin February 1, 2015 and runs through January 31, 2016. If you are interested in becoming a Strategic Partner or have a suggestion for an organization that our clients, colleagues, and friends might find valuable, please **download our flyer [here](#)** or contact Brianna Marth at Brianna@convergencecoaching.com or (402) 639-4132.

Add Value To Your Firm's Practice Management Strategies With Our Toolsets

Our ConvergenceCoaching Toolsets contain customizable **tools, templates, articles and resources** related to:

- **Marketing and Business Development**
- **Human Resources**
- **Leadership and Communication**

Developed by professional thought leaders who apply real-life experience and proven techniques, our

toolsets are designed to **support you as you grow your practice and enhance your firm's HR, leadership and communication**. For a detailed overview of each toolset's contents, visit www.convergencelearning.com and click on one of the topics listed on the home page.

Also, we have just developed a brand new succession toolset – complete with helpful tools and articles for **effectively managing the transition of leadership, clients, responsibilities and the overall succession communications strategy**. This toolset is extremely valuable to firms in planning the succession of their Baby Boomers. The toolset will be available for purchase in 2015, but if you have questions or would like to ensure you're notified upon its release, contact Brianna Marth at brianna@convergencecoaching.com.

Client Corner

Brown, Edwards & Company LLP, Clark Nuber, Green Hasson Janks, Johnson Lambert LLP, PKF Texas, Windes & McClaughry and Yount, Hyde & Barbour made *Accounting Today's* [Beyond the Top 100: Firms to Watch](#) list. Congratulations!

Accounting Today Best Firms to Work For

We truly admire our clients that were honored as one of *Accounting Today's* 2014 [Best Accounting Firms to Work For](#) based on a two-part survey evaluating workplace policies and practices and anonymous employee feedback: **Barfield, Murphy, Shank & Smith, Clark Nuber, Ennis, Pellum & Associates CPAs, Johanson & Yau Accountancy Corp., Kositzka, Wicks and Co., Nathan Wechsler & Co., Smith Leonard PLLC, TravisWolff, and Williams Benator & Libby**. Congratulations!

Accounting Today Top 100 VARs

Congratulations are also in order to our long-time friends at **Arxis Technology Inc.** who were named to the *Accounting Today's* 2014 [Top 100 VAR](#) list! Congratulations to your entire team!

Welcome New Clients!

The ConvergenceCoaching team welcomes our new clients to the ConvergenceCoaching circle of friends! Warmest welcome to:

Alexander Thompson Arnold PLLC in Milan, TN
Geenen & Kolean, P.C. in Holland, MI
Jones & Roth, PC in Eugene, OR
Lattimore, Black, Morgan & Cain, P.C. in Brentwood, TN
McLain, Calhoun, McCullough, Clark & Co., P.C. in Vidalia, GA
Travis Wolff, LLP in Dallas, TX
Samet & Company PC in Chestnut Hill, MA

We are grateful that you have taken the ConvergenceCoaching leap of faith and look forward to making a difference for your organization!

ConvergenceCoaching in the News

CCH's latest whitepaper, *Charting a Course for the Future: A Report on Firm Preparedness*, presents the top five trends that will impact the future of accounting firms. The whitepaper shares the findings from a nationwide survey of nearly 500 accounting professionals and also features various expert spotlights, one of which highlights Jennifer Wilson's perspective regarding client service. To download the whitepaper, click on the following link: www.cchgroup.com/preparednesssurvey.

Upcoming Web Seminars

The ConvergenceCoaching team offers web seminars designed to help you develop "soft" skills in a variety of areas while earning continuing professional education (CPE) credit for only \$39 per person including CPE credit.

Join us for our upcoming 75-minute web seminars, which will be held at 11:00 a.m. Eastern Time on the following dates:

- **December 18 - Women Who Win: Strategies for Ensuring Career Success**
- **January 13 - Busy Season Survival Strategies**

Go to www.convergencelearning.com to review the agendas and to register. You can also purchase the recording for any web seminar you've missed for just \$39 at www.convergencecoaching.com/news-and-events/recorded-webinars.

Spread the Word!

If you know someone who would benefit from receiving their own copy of our Coaching Concepts e-newsletters along with invitations to our web seminars and other events, e-mail their information to us at info@convergencecoaching.com.