

LAW WEEK COLORADO

Go West, Old Man: A Lesson in Practice Management

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I have heard it said that every stereotype contains a grain of truth. When I entered the world of accounting, I was a young baby boomer being managed, mentored and directed by traditionalists. The cultural environment was challenging at times, and I wrangled with old-school partners who seemed one step removed from the caves — no offense. Now, the proverbial shoe is on the other foot; I struggle with change and adopting the values and mores of the subsequent generations that populate my firm.

Gen Xers, millennials, Gen Zers — they all seem to value such different things. Their collective indifference to my baby boomer values can feel like a distinct lack of gratitude at times. Why don't they all just want to work the way I work and strive for the corner office? Why should I, the partner, bend to their desires when I did so much bending throughout my career? Hadn't I earned the right to impose my methods and values (and will) on my staff? I know many of you ask yourselves these same questions. But this mindset proved to be debilitating, counter-productive and stress-inducing, and I'm guessing I'm not the only CPA firm partner struggling to overcome such thoughts. Through an arduous process that involved much more failure than success, I began to open my mind to the simple question, "Why do we do it this way?" Once I became willing to question my practices, I was free to focus on what was best for my firm — and the people in it.

FRESH STARTS

The story I want to share involves a colleague in my firm. I met him as a college student when I guest lectured on fraud and forensics at his campus. He later came to intern at my firm, where he proved to do excellent work and be a great fit in my small organization. It was a no-brainer to bring him on full-time upon graduation (this is the ideal situation for any firm owner). Three years in, he became a senior staff member with tremendous professional upside. His professional toolkit was growing, and he was adding great value to the firm. His future with my firm was bright. Then

the wretched ingrate closed my office door and said, in a very hesitant voice, "We need to talk."

This colleague I've been praising resigned. He was leaving not only my firm but our city and time zone. He was going West — forever. All my valuable time invested in mentoring, training and guiding him was now going to benefit some other firm three states away. I had single-handedly crafted this valuable asset and someone else was now going to reap the rewards of my hard work. Ah, the ingratitude! The inflexible baby boomer within me could have made for an awkward and unpleasant separation. But that is not this story — and it shouldn't be yours.

I knew that personal events combined with family support made the change of scenery just what my valued colleague needed. With my head fully wrapped around the concept that producers will always produce, I took his resignation unlike any other resignation I had ever faced. I reached out to several professional headhunters to see if they could help him find the right job in his new town. I researched the market and offered tips on who to connect with and how to network. I had moments during this process that I could not believe I was helping someone valuable leave my firm. It was surreal at times, but it was also a benchmark of personal growth and real change in my professional life.

As fate would have it, my firm faced a massive workload and my departed colleague relocated without a secured position. The new town simply did not offer many prospects which would not require serious compromises for him. We stayed in constant contact, and I offered him the opportunity to do contract work remotely while he settled in. Why not? After all, he had all the tech tools required to work successfully from his new home and was fully chargeable for weeks on end. The rest of my team was glad to have him still plugged in and part of our efforts. Win for our clients, win for our team and win for our ex-colleague. That's a lot of winning, and the story gets better.

FRESH FIRMS

As client work continued to flow in, I had an outrageously out-of-the-box thought: Why not bring him back full-time and open a new office in his new town? We were already

communicating daily, he knew how to do the work, he was comfortable in business development environments, and with some guidance and input, he could take off. I couldn't believe I was thinking this way.

It was very new to me and also extremely empowering because, until then, I felt that tight control and occasional micro-management was how I displayed power in the office. Now, I realize that opening doors for others is the path to real power.

Of course, none of this would have been possible without my colleague's skills and trustworthiness. By being valuable, honest and forthright, he earned my trust to a degree that made this brave new world of remote work possible. So, we talked it out; we committed to a plan. Execution was remarkably easy thanks to the technologies available to us today. We boxed and shipped his old workstation (VoIP phone, desktop, keyboard, mouse and three monitors) to his new home. We invested in a web conferencing system that allows us to see each other and screen-share. If needed, we can have everyone in the firm in separate locations dialed-in and enjoying virtual face-time together.

It's great to have the processes in place for full remote connectivity but working out of the home permanently is not optimal — at least not in my baby boomer mind. With so many different types of workspaces becoming available in cities these days — shared, coworking and private spaces available by the hour, day, month or year — the options for launching a firm of any size in a new location become nearly unlimited. Between the ease of online research and my colleague's boots on the ground, we found a great space in a great location at a very reasonable cost — complete with a balcony and awesome view — to expand my firm out West.

I know firsthand the uphill climb one faces in professional services when trying to make connections and meet new people without the proper "rank."

Decision-makers want to interact with other decision-makers. So, while we trumpeted our new office opening, I also promoted my remote colleague to a new title that conveys his knowledge, experience and competency to

the market. The old voice in me wanted to declare, "Look at all that I have done for you!" The new voice in me says, "Look at what we are building together!"

FRESH VIEWS

This experience has taught me some incredibly valuable lessons. I won't say it happened quickly, but I became willing to change. I also realized that productive members of my team, here and there, would be even more productive given flexible work schedules, unlimited time off, challenging work and great tech tools.

To my fellow baby boomers, don't settle for doing things the same ways simply because that's how you've always done them. Be open to new possibilities and surround yourself with people who are aware of and embrace the latest tech, business and cultural trends.

Ask your younger colleagues what they think — and actually listen; you don't have to always agree with them, but you can learn a great deal about them. A questioning mindset and willingness to change should not be generationally unique. To the younger generations in the workforce, be aware that your baby boomer supervisors place great value on two qualities; productivity and trustworthiness. Produce at a high rate and doors will open. Demonstrate that you are responsible and accountable, and you'll earn the greater freedom that you crave. Try to understand where your colleagues are coming from and "think like a partner."

I understand as well as any of you that it's hard to let go of entrenched mindsets and that trying new methods may lead to many more failures than successes. You may want to run back to the safe harbor your old mindsets seem to provide. Don't. The key is to keep trying, keep growing, and enjoy the ride — you, your firm and your people depend on it. So, as the saying goes, "Go West, young man!" (Please adapt to your own Manifest Destiny.) •

— Brad Sargent is founder and managing member of The Sargent Consulting Group. Reprinted courtesy of *INSIGHT*, the magazine of the Illinois CPA Society. For the latest issue, visit www.icpas.org/insight