

Firm Leaders Share Lessons and Strategy

By **Michael Cohn** JANUARY 27, 2016



The heads of three CPA firms, EisnerAmper, Grassi & Co., and GBQ, discussed some of the trends they have been seeing in the profession, and the struggles they have experienced at their firms at the Winning Is Everything conference in Las Vegas last week.

EisnerAmper CEO Charly Weinstein talked about how Eisner has been growing since the New York-based firm's 2010 merger with Amper Politziner and has been going global. "We're looking at almost 10 percent organic growth this year, which is pretty exciting for us," he said. "We'll be closing out the year with about \$305 million in revenues. We did a lot of exciting things this year to change our platform. We started something called EisnerAmper Global. It's our own network of closely aligned accounting firms. EisnerAmper Global has offices in Ireland, Cayman Islands, Israel, India, and we're looking for expansion through Luxembourg and Singapore. We're about 180 partners and our offices in the United States are in New York, New Jersey, Philadelphia and San Francisco. We recently did a combination in Miami and another one in Sacramento, and we're looking for another year of outstanding growth."

He noted that Eisner's combination with Amper Politziner helped his firm jump to fifth place in the New York market. After the merger occurred over five years ago, the firm involved all the partners in rewriting their partnership agreement to ensure a smooth transition and buy-in from the partners. To help the team learn more about management, the firm also brought in a prominent New York City restaurateur, Danny Meyer, CEO of the Union Square Hospitality Group, to talk to them about managing a business. Weinstein is aiming to eventually grow EisnerAmper into a billion-dollar firm.



Panel moderator Allan Koltin, CEO of Koltin Consulting Group, asked him how his role has changed over the years since he became CEO.

"The firm has changed a lot since I became CEO in 1998 or 1999," said Weinstein. "We were about a \$60 million firm back then, very hands on, just a single office in New York. Over the years, my role has changed pretty dramatically. I would say I stepped away from all client responsibilities just about three years ago, and up until maybe 2004 or 2005, I was still billing 1,800 chargeable hours. I stepped away from all client responsibilities and we've got a very complex business. It's full time and then some to be the CEO."

Grassi & Co. managing partner Lou Grassi said his firm is a "firm of entrepreneurs assisting entrepreneurs." The firm is niche-based, servicing clients in industries such as construction, manufacturing and distribution, food services, and nonprofits. He would like to build the financial services niche more.

"At year end, we'll probably come in at under \$50 million this year," he said. "Most of our growth over the years has been organic growth. Each year, each of our niche leaders puts together a business plan on how they're going to grow their niche so they feel like they have ownership in their niche. Obviously we judge them accordingly, but our plans are to look into different regions. We have offices right now in Manhattan and Long Island and one in Rockland County, which is moving to Northern New Jersey in June."

His firm is careful when it hires new talent. "It's not worth it to bring in somebody who is going to destroy the culture of your firm," he said.

Darci Congrove, an owner and managing partner of GBQ in Columbus, Ohio, said she won her firm's first ever contested election to lead it. Her firm is on a growth trajectory, but her number one focus is employee engagement. "Take care of your employees and they will take care of your clients," she said.

She started at the firm as the first female partner, but she is no longer the only one. She attributed that to a shifting dynamic at firms. Koltin asked what propelled her into a leadership position at her firm and what advice she had for other firms. "Why aren't there more women leaders, and why was it successful for you?" he asked.

"At GBQ, my experiences in the HR and recruiting area, and subsequently in the marketing area and in dialing into some firm management things, were unique versus anyone else who was a candidate for the job," she explained. "I don't think that my partners really thought a lot about the fact that I was a woman and nobody else was. I spent 12 years in the room as a partner being the only female. We have rectified that situation. We promoted someone last January. We just promoted someone else this January, and we have a candidate in mind for next January, all of them female."

Change has been slow in the profession overall, though. "I think that reflects a shifting demographic that is finally happening, that we as firms across the country have found a way to retain women who want to grow into leadership roles," said Congrove. "I think that took some time figuring out what flex time looks like, figuring out how to make flex time a career track as opposed to flex time as a role player, something probably all of us have been on a journey to solve. I think firms across the country are very focused on this. The AICPA has had initiatives on this and there are a zillion women's organizations out there advocating for this. The primary problem, in my opinion—and I spent a lifetime talking to women's business organizations and I spent a lot of time involved in women's charity issues—part of the challenge we have right now is that we do have such a robust network of women's only organizations that the women are only talking to each other about the problem. Until we engage men fully in the conversation, we're not going to see a significant shift."

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