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Going up -- and how you get there

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No mystery about advancing at TRB&S —
here is a clear statement of how promotions
are made and who is eligible.

Going up —

EACH YEAR ON SEPTEMBER 1 THOSE ALL-IMPORTANT PROMOTIONS to partner, manager and supervisor are announced. But these announcements are the culmination of a long, careful process that began many months before. Candidates for partner are nominated (in April) two years in advance of promotion. Recommendations for promotion to manager, supervisor and senior consultant are sent to the Managing Partner by May 15 of each year. After review by the partners having national responsibilities, the Managing Partner passes upon the recommendations for promotion to manager and to supervisor or senior consultant; promotions below the supervisory level do not require such approval.

Each management position carries certain responsibilities to clients, to the public and to the firm, and calls for certain traits of personality and character plus definite levels of skill and experience. You may be interested in knowing exactly what the qualifications are for each of the three management levels—partner, manager and supervisor.

Partners and principals

New partners are named each year from those within the firm who have exhibited outstanding ability. Each must be a CPA and be recognized as an expert in his field. The partners make decisions in applying the policies and operating practices of the firm. They supervise the staff to see that firm policies are carried out at all levels. Final responsibility for all decisions rests with the partners; they are respon-

and how you get there

sible to each other for every activity of the firm. They are responsible to the law, to the public interest, to the profession, and to the clients they serve.

A principal has the same status as a partner, except in the legal sense. The position was created for people in Management Services who, although they have master's degrees and doctorates in other fields, do not have the educational background and experience to qualify for the CPA examination.

Procedures for recommending new partners and principals

By April 30 of each year preliminary recommendations are made to the Managing Partner by each partner in charge after he has consulted with all the partners in his office. The partner in charge writes a memorandum to support each recommendation, setting forth how the candidate would fit into the organization of the firm and the contribution he would be expected to make to its growth.

The partners having national responsibilities review all preliminary recommendations and submit their comments to the Managing Partner. For every candidate given a preliminary recommendation by the partners in charge, a complete file is furnished to each member of the Policy Group. The file includes the recommendation of partners having national responsibilities and the recommendation of the Man-

aging Partner. The Chairman of the policy Group reports to all partners in charge the names which have been given preliminary approval by the Policy Group.

Candidates for partnership must be under consideration by the Policy Group for at least two years prior to formal action. A particular candidate is considered by the Policy Group at each of three separate meetings: (1) not less than two years in advance of possible admission, (2) one year in advance, and (3) when formal admission is considered. Recommendations from the partners in charge are therefore required at three successive times for submission to the Policy Group.

Final recommendations

By April 30 of each year a final recommendation is made by the partners in charge with respect to the names on the approved interim report of the Policy Group of the previous year. This recommendation is accompanied either by the written approval of each partner in the office or his dissent, together with a statement of his position.

The Chairman of the Policy Group, before formal announcement of new partners, advises all partners in charge of the final action taken.

Manager

To be promoted to manager a person must have demonstrated ability to deal with people and to represent the firm creditably before the public. He must display good business judgment and maturity and have a background of substantial accounting responsibility. A manager is responsible to partners and typically directs the activities of supervisors and seniors through office consultations and short field visits.

A person is eligible for promotion to manager if he functions in one or more of the following ways:

- Plays a major role in the top management of an office.
- Is responsible for a major department within an office and makes decisions for that department, subject only to appropriate review by a partner.
- Although not responsible for an office or a department, is primarily responsible for dealing with a substantial clientele, subject only to general partner supervision.

A manager participates in the management of an office by assuming

responsibility with the partners for public relations and business development. He participates in decisions involving recruitment and compensation of personnel and other administrative matters within the policies of the firm.

In relations with clients a manager, subject to appropriate review by a partner, has primary responsibility—within the general policies of the firm—for technical decisions in his field and for dealing with clients, including billing. He will seek the advice of partners on new matters where firm policy has not been stated.

Audit Supervisor

To be promoted to audit supervisor, a person must have enthusiasm for the firm, must have constantly acted in the best interest of the firm, and have so conducted his personal and business life as to be a credit to the firm. It must be evident that he plans a long-range connection with public accounting.

An audit supervisor will inspire confidence in clients' top management representatives and in our own staff and will be capable of consulting with clients on general business and accounting problems. He will have a sound basic knowledge of accounting theory and will be able to arrive independently at sound decisions. He will have demonstrated a proficiency in writing and speaking on technical accounting subjects and the ability to write letters to clients on complicated problems.

An audit supervisor is responsible to partners and managers and typically supervises senior accountants through frequent office consultations and short field visits. In all areas listed below, an audit supervisor will be able to manage adequately a new major engagement for a client in a field of business new to the supervisor:

- a—Survey the engagement
- b—Prepare adequate program and time budget
- c—Plan for personnel
- d—Conduct periodic field contact to
 - 1—Review and approve working papers
 - 2—Isolate major problems
 - 3—Control actual time
 - 4—Ascertain that audit program is being satisfactorily carried out and modify it if necessary

- e—Analyze problems and arrive at recommended solutions, subject to consultation with partners
- f—Direct the preparation of, review and submit comprehensive reports on the examination, including letters of recommendation, reports to the SEC, and reports to stock exchanges.

An audit supervisor will be able to adequately manage a number of engagements performed simultaneously. He will have a basic knowledge of tax laws, will be able to prepare and direct the preparation of federal and state tax returns, and will also be able to direct management services engagements with the assistance of the management services staff. He will be conversant with the general requirements of the SEC and stock exchange as well as with the accounting reports to be submitted.

(The tax supervisor and the senior consultant in Management Services must have qualifications similar to those listed above, but modified to suit their particular specialties.)

No one is overlooked

What about people who are not promoted? Is there any possibility that they might fail to be considered? Actually we don't think this can happen; certainly we hope not. As one safeguard, the Executive Office regularly reviews the professional staff for people who have reached a certain salary level or have attained a given age or have been with the firm a certain number of years without progressing to a higher position. A list of these people is submitted to all partners in charge once a year and the reasons for lack of promotion are studied.

As you know, the partner in charge of each office also reviews with his staff the progress each person has already made and the further progress he can expect to make with the firm. Plans are made to help the individual strengthen any weaknesses and acquire needed experience.

Promotion, then, represents the achievement of certain well-defined levels in a public accountant's career. Your progress toward these levels is carefully noted and recorded by the people to whom you report and with whom you work. It is your duty to yourself to keep an equally close check on your own progress and to ask for any help you need to achieve the goal you have set for yourself.