1998

George Davis Bailey

Michael M. Grayson
George Davis Bailey was his name.
During his lifetime he rose to fame
As head of the committee on
accounting procedure.
This committee was the creature
Which set out what accountants
should do
When a need for professional
guidance grew.
George was also president of the AIA,
Which today is known as the AICPA.
He led the deliberations of the Bailey
Commission,
Which said the CPA should be the
form of admission
To practice in the profession;
otherwise today we might
Not hold such esteem in the
public's sight.
Although many writings appear under
his byline,
If we are to be truthful, we must decline
To say he wrote them, because in the
various editions
There are several conflicting, even
opposing, positions.
One theme does stand out, which we
can safely say
Is what he believed. From it he would
never stray.
"Accounting should be useful." What a
lovely thought!
You would never know today how hard
this point was fought.

During World War II, he managed
Ernst & Ernst's office in Detroit.
It was a good position for someone
who was politically adroit.

He worked on government contracting
issues, which left him in good stead,
But in 1947 he left, putting his name
on his own billhead.

He took the Chrysler audit with him
when the firm he left.
It seems obvious that in client relations
he was deft.
Later that year, his firm combined with
two other firms,
Forming Touche, Niven, Bailey and
Smart, the historical record confirms.

He was the first executive partner of
that Touche bunch, it is true.
We was well thought of by them his
whole career through.
In 1957 he retired and later moved to
southern California.
Where he taught some, maybe so his
mind would not decay.

He was posthumously named to the
Accounting Hall of Fame.
With his help, the accounting profession
became
Necessary for all sorts of enterprise,
And recognized the need some things to
formalize.

Likable, smiling, and in the
right place, too--
All these things helped George Bailey,
it is true.
Now that he is gone, we are left with
these few rhymes
About George Davis Bailey,
his life and times.