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Anatomy of excellence

Homer E. Sayad

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Homer E. Sayad

Mr. Sayad, partner-in-charge of our St. Louis Office, began his accounting career with Deloitte, Plender, Griffiths & Co. in Chicago and became an H&S principal in 1952, when DPG's practice in the U.S. was merged with H&S. Born in Rezaieh, Iran, in 1915, he took an economics degree in England at the University of Nottingham, and did postgraduate work in this country at Northwestern. He still speaks enough Persian to be asked to meet visiting Iranian officials and businessmen.

Mr. Sayad has been chairman or member of 12 committees of CPA societies and chapters in Illinois and Missouri and is Treasurer of the Missouri Society. He is president of the Greater St. Louis Arts and Education Council, a director of William Woods College and the St. Louis Symphony, and past president of the Opera Theatre of St. Louis. He is pictured here admiring Rodin's "Jean Baptiste" at the City Art Museum of St. Louis. The St. Louis Post Dispatch recently featured Homer and Elizabeth Sayad (she's an accomplished musician) as central figures in the cultural life of St. Louis, but he was quoted as disclaiming any artistic talent of his own.



the anatomy of excellence

“Each honest calling, each walk of life,” writes Dr. James B. Conant, “has its own elite, its own aristocracy based on excellence of performance.” Excellence has always been much talked about, perhaps because it is so difficult to achieve. Human nature is prone to accept the commonplace. Yet our performance cannot be commonplace if Haskins & Sells is to retain the place in the elite of our profession it has had in the past.

It is axiomatic that as professional accountants we should strive constantly for the highest standard of technical competence. We must accept the challenge to perform at a standard beyond that which the profession considers good enough. However, technical competence alone is too narrow a platform on which to build for excellence. What else is needed?

First, we must make the extra effort to go beyond our sometimes limited horizons. This is an old tradition with our Firm. Mr. Haskins was not content to practice accounting; he would teach besides, and he became the first Dean of the School of Commerce, Accounts, and Finance at New York University. Mr. Sells found the time to speak out in defense of American business in an age when it was in general disfavor. He was one of those who envisaged a world organization before the League of Nations was conceived.

Second, excellence calls for endlessly seeking new solutions to old problems and answers to new ones, and for constantly pushing out the boundaries of professional knowledge. People who are as specialized as accountants have a tendency to get muscle-bound in their thinking, to resent the challenge of new ways. The H&S Auditape System shows what can be done when that challenge is accepted.

Third, excellence for us means relating accounting to the environment it serves through an awareness of the economic, social and political forces that affect our clients. We will never achieve that awareness if we spend all our time at a desk pondering assets and lia-

bilities, or if we confine our reading to accounting literature.

A utility client had been allowed the same depreciation rate by IRS for over twenty years. We reasoned, because of recent technological advances in the industry and because of increasing demand by municipalities to put electric distribution lines underground, that the old depreciation rate might not be adequate for present and future depreciation deductions. We made a study of the client's depreciation experience, submitted our findings to the IRS and ended up negotiating a substantial increase in the depreciation allowed. The awareness and recognition of changed conditions—and the extra effort—were what did it.

Fourth, excellence for us means the ability to communicate, to earn the respect of clients and the public through persuasive presentation of thoughts, ideas, and views.

I recall the trouble we were having explaining to a company's president the different treatments of goodwill under pooling and purchase arrangements. “Try writing it out for me,” the official said, but he could make no headway with the technical language we gave him. So we tried layman's terms, and when I saw the expression change on that man's face, I knew we were communicating.

Fifth, to pursue true excellence, we must deport ourselves like people of excellence. Several years ago a local practitioner came to us for help on an SEC matter. When I asked him why he chose us, he replied, “because H&S is ethical.” He had had “vivid” experiences losing clients to some firms he'd asked to help him in the past.

To maintain and improve the standards we have inherited in Haskins & Sells requires constant striving for excellence by each and every one of us within the Firm. For the excellence of the Firm can be no greater than the sum total of the contributions of those within it.