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Accounting Hall of Fame 2000 induction: Charles W. Haskins

J. Michael Cook

Daniel L. Jensen

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ACCOUNTING HALL OF FAME 2000 INDUCTION

November 10, 2000
Columbus, Ohio

Remarks, Citation, and Response

CHARLES W. HASKINS



REMARKS

by
J. Michael Cook

It is very special for me to have this opportunity to receive the Hall of Fame induction of Mr. Haskins, and I accept it on behalf of the partners of Deloitte & Touche and especially those partners of the firm I joined in 1964, Haskins & Sells.

We often say that today's leaders stand on the shoulders of the giants who preceded them. This was certainly true for me; it was my great fortune to know Mr. Foye and to have worked with Oscar Gellein and John Queenan – all three of them true Hall of Famers, who themselves stood on those very broad shoulders of Mr. Haskins and Mr. Sells, our founders.

If Mr. Haskins were here this evening, I know that he would tell you just how proud he is to join his partner Mr. Sells in the Hall of Fame. I recently had occasion to read the original Haskins & Sells partnership agreement of more than 100 years ago. I was taken by how very simple and straightforward it was. They were truly equal partners in every way. The firm name was an alphabetic arrangement of the names of those two partners – very much like the order of their New York CPA certificates which were in the first group ever issued – No. 6 to Mr. Haskins and No. 10, alphabetically again, to Mr. Sells.

So, if Mr. Haskins could be here this evening, he might say that it only seems right that for once Mr. Sells got to go first, in this case preceding him into membership in the Hall of Fame. He would also say that he is very pleased to be joining his partner in the company of such distinguished professionals. From what I have read and heard of Mr. Haskins, he would be very, very humble in his remarks, but he would be very, very proud of this wonderful recognition. On his behalf I thank you very much for this wonderful honor which you have bestowed upon him.

CITATION

prepared by

Daniel L. Jensen

The Ohio State University

read by

J. Michael Cook

Recognized as the Certified Public Accountant's first statesman, he was a founding and senior partner in the firm that became Deloitte and Touche and a leader in securing passage of the earliest legislation leading to the licensing of accountants in the United States. He was born in 1852 in Brooklyn, New York, into a prominent family with New England origins and substantial business interests. He was educated in the private schools and the Brooklyn Polytechnic Institute, graduating in 1867. With the encouragement of his parents, he had studied to become a civil engineer; however, he decided to pursue a career in accounting and in 1869 took a position in the accounting department of Frederick Butterfield & Co., a New York City importing house. After five years with this firm, he spent two years traveling in Europe and studying in Paris. Upon his return, he joined the brokerage firm of his father, Waldo Emerson Haskins, for a short period and then entered the accounting department of North River Construction Company, which was then engaged in building the New York , West Shore and Buffalo Railway. When the "West Shore" was completed, he became its general bookkeeper and auditor of disbursements. In 1885, he married Henrietta Havemeyer, daughter of a wealthy New York family.

When the "West Shore" was absorbed by the Vanderbilt New York Central system in 1886, he opened his own accounting practice. During this period, Haskins provided advice and built accounting systems for some the of nation's most impor-

tant businesses, including banks, railroads, and steamship lines. In 1893, he and Elijah W. Sells were appointed to a joint commission of the U.S. House and Senate (the “Dockery Commission”) that investigated the executive departments of the government and made recommendations to improve their operation; their report led to the adoption of a number of important simplifications and improvements in the conduct of public business. Upon completion of this successful collaboration in 1895, they co-founded the accounting firm that bore their name for over half a century (now included in Deloitte & Touche). It’s early clients included Vassar College, the U. S. Post Office Department, several railroads, the Borden Company, Quaker Oats, the City of Chicago, and Barnum and Bailey’s Circus. By 1903, the firm, which was headquartered in New York City, employed 140 accountants and had branch offices in London, Chicago, St. Louis, and Pittsburgh. In these early years of the 20th century, the firm was undoubtedly the most influential and respected public accounting firm native to the United States.

A man of wide influence and an enthusiastic advocate of standards and education for accountants, he was influential in securing passage of “An Act to Regulate the Profession of Public Accountants” by the New York State legislature in 1896, which led to the creation of the first CPA examination. He served as the first president of both the New York State Board of Examiners of Public Accountants and the New York State Society of CPAs. He, with Elijah Watts Sells, was a co-founder of the New York University School of Commerce, Accounts and Finance where he taught and served as its first dean. Here he fostered an approach to business education that encompassed all aspects of business activity—an approach that when beyond the narrow accounting training that characterized business programs of the day.

Sadly, he died of pneumonia in 1903, shortly before his fiftieth birthday. He is the 67th member of the Accounting Hall of Fame, Charles Waldo Haskins.