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Denver: An Office Profile

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So many people want
to come to

DENVER

Office Profile

You need pay only a short visit to Denver to feel the attraction that the mile-high city exerts on almost everyone who comes within its spell.

Here is a metropolitan region of nearly one and a quarter million people, offering almost every facility and advantage of urban living that can be found in dozens of larger population centers in the United States. Yet the beauty of its location, where the high plains of eastern Colorado rise to meet the Front Range of the Rockies, is like that of no other city in the country.

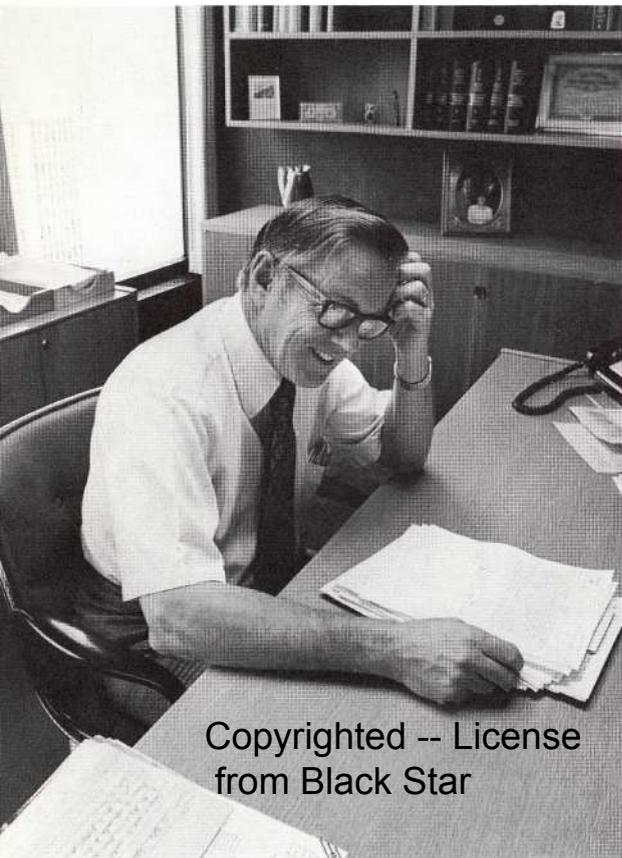
It is as if a master planner had somehow been at work back in 1859, when swarms of gold-fevered settlers having heard rumors of a big strike put up a scattering of frame huts at the junction of Cherry Creek and the South Platte River, and decided to stay. The mountains lying a few miles to the west were an exploration ground in their search for minerals, and since that time the Colorado Rockies have yielded gold, silver and uranium that have promoted Denver's growth from a crossroads settlement to a metropolis. Water was drawn from the mountains to irrigate the farms that stretch out in a fertile green strip along the foot-

hills. Denver in the late 1800s grew into the biggest population center between Kansas City and the Pacific.

Its great attraction today for those who seek the good life is the combination of clear, dry climate in this high country and the beauty of the snow-capped Rockies that form the skyline west of the city. Here, when the work schedule permits, you can find the serenity that comes from leaving noise and crowding behind and exploring the vast outdoors. Yet this is all within reach and sight of a dynamic city offering a full range of professional and business opportunities.

From top to bottom, the Haskins & Sells Denver office reflects the pulling power of this region. Howard Kast, partner in charge, came from Iowa, and fell in love with Denver when he was stationed here with the Army in World War II. As soon as possible after graduation from Drake University in Des Moines he sought assignment in Denver, and he arrived here in March 1947 after a few months with our Chicago office. Of the other partners in Denver, only two were born in Colorado. And of sixteen managers, a large majority came from other states. The same picture, although perhaps in

Statehood centennial. Columbia Welcomes Colorado to the Union Sisterhood, allegorical painting by Joseph Hitchens, commemorates Colorado's statehood in 1876. (Courtesy of The State Historical Society of Colorado.)



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Partner in charge. Howard Kast, now approaching his thirtieth anniversary in the Denver office.

Two by two. (Opposite page) Working in the Denver office and in the accounting profession can be a family affair, as illustrated by (foreground) senior Ralph Lawson and wife Jill, a CPA in industry, (l.) staff accountants Kathleen and John Hofeldt, and (r.) senior Mark Hannan, international exchange accountant from New Zealand, with wife Judith. She does comparing and proving in the Denver office, and was an accountant's assistant in New Zealand.

less extreme proportions, is seen among the professional staff. Nor is it less so among the business organizations in Denver that attract talented people.

Gary McMahon, partner who gives Howard Kast a big hand in running the office and who supervises recruiting, says: "What distinguishes Denver, among other things, is that we have a large number of outstanding candidates every year from all parts of the country. In fact, so many people want to come to Denver that we are fortunate in having our pick. This results in our having an unusually fine professional staff."

Acknowledging that manager Francis Ricci "does the work" in recruiting, Gary points out that the Denver office staff has what he terms "a balanced approach to life." He cites their wide range of interests—and not just the physical enjoyment of hiking, skiing, swimming and exploring the mountain terrain in four-wheel-drive vehicles. Denver staffers and their families feel impelled to get out and become involved in just about everything: churches, music, sketching, gourmet cooking, politics, and even in assisting troubled youngsters through a Denver social service organization called Partners.

As for professional work, the pace is set by Howard Kast himself, who constantly causes his friends to shake their heads in wonder over his capacity to handle it all. Howard has been at the helm in Denver for twelve years since his predecessor, Frank McClelland, left for Houston. Recently he has turned over much of the office direction to Gary McMahon, so that he can fulfill his duties as group PIC for the Firm, covering nineteen offices in the West and Southwest. "At the same time," Howard points out, "I am serving as district governor of Rotary International for Colorado, Wyoming and a part of Nebraska. I am scheduled to visit all fifty-four Rotary clubs in the district by Christmas." He adds ruefully: "It's all quite a challenge."

Of course, the Denver PIC as he travels is constantly making friends for the Firm. He sees strong possibilities for practice

development in Wyoming and Montana, particularly in banking, ranching, mining and in tax work. Harold Corwin, until recently partner responsible for tax work in the Denver office, has been working closely with Howard in visiting those two states and developing the small business practice. Their prospect is toward opening one or more affiliated offices, to provide close-at-hand service for new clients and to reduce travel time.

In Denver itself, and in the string of smaller cities stretching along the Front Range of the Rockies from Fort Collins and Greeley in the north, down through Boulder and Colorado Springs to Pueblo in the south, the practice has expanded greatly over the past several years. The Colorado Springs office, 70 miles away, was opened as a Denver affiliate in 1967, and was designated a separate practice office last year. Back in 1947, when Howard arrived in Denver, the office was already thirty-two years old and the professional staff numbered about a dozen. Now the two offices have close to 120. Two years ago the Albuquerque office was opened as another Denver affiliate.

"I am proud that we have manned these expansion offices with our own people," Howard says in his quiet way, "instead of calling on other offices." Dean Johnston, then a Denver manager, took charge in Colorado Springs at its opening. Ken Krueger, who heads the Albuquerque office, got there by way of Colorado Springs, after starting in Denver. In addition, only this past June another office affiliated with Denver, in El Paso, Texas, came into H&S through a merger.

At present the Denver and Colorado Springs offices between them have as clients three of the nine companies based in Colorado that are listed on the New York Stock Exchange—more than any other accounting firm. Among the clients of the Denver office are:

➤ Rio Grande Industries, Inc., which includes The Denver & Rio Grande Western Railroad Company, a pioneering road from the early days that still carries passengers and freight through some of



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Quick reading. Staff accountant Connie Johnson tests the new Electrotherm, an electronic thermometer developed by client Electromedics, Inc. Digital readings are obtained much faster than with glass thermometers, and costly breakage is eliminated.

Priceless. (Photo below) Northwest Coast Indian carvings from Haida and Tlingit cultures stand silent witness in the client Denver Art Museum to discussion between senior Mike Campbell (l.) and museum director Thomas Maytham.

Big mixer. (Opposite page) Don Yale (with glasses), H&S alumnus who is now executive vice president of client Mobil Premix Corporation, explains to manager Fritz Teuter the intricacies of mixing and delivering large loads of ready-mixed concrete. With twelve plants in operation, MPM Inc. is the dominant supplier to the construction industry in Denver.



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the most rugged and spectacularly beautiful mountain country on the continent;

➤ Ideal Basic Industries, Inc., which manufactures cement, mines potash and produces other materials from natural resources;

➤ Such stalwarts in the financial services field as the First National Bancorporation, Inc. and Affiliated Bankshares of Colorado, Inc., two of the three largest banking organizations in that state, and the Hamilton Funds Group, one of the largest groups of mutual funds in this country;

➤ A stellar list of health care institutions and organizations, including the American Society for Surgery of the Hand; Colorado Hospital Association; Colorado Pathologists' Regional Laboratories, Inc.; Colorado Regional Cancer Center, Inc.; the nursing home program of the Colorado Department of Social Services; Presbyterian Medical Center; St. Anthony Hospital Systems; St. Luke's Hospital; and the Swedish Medical Center.

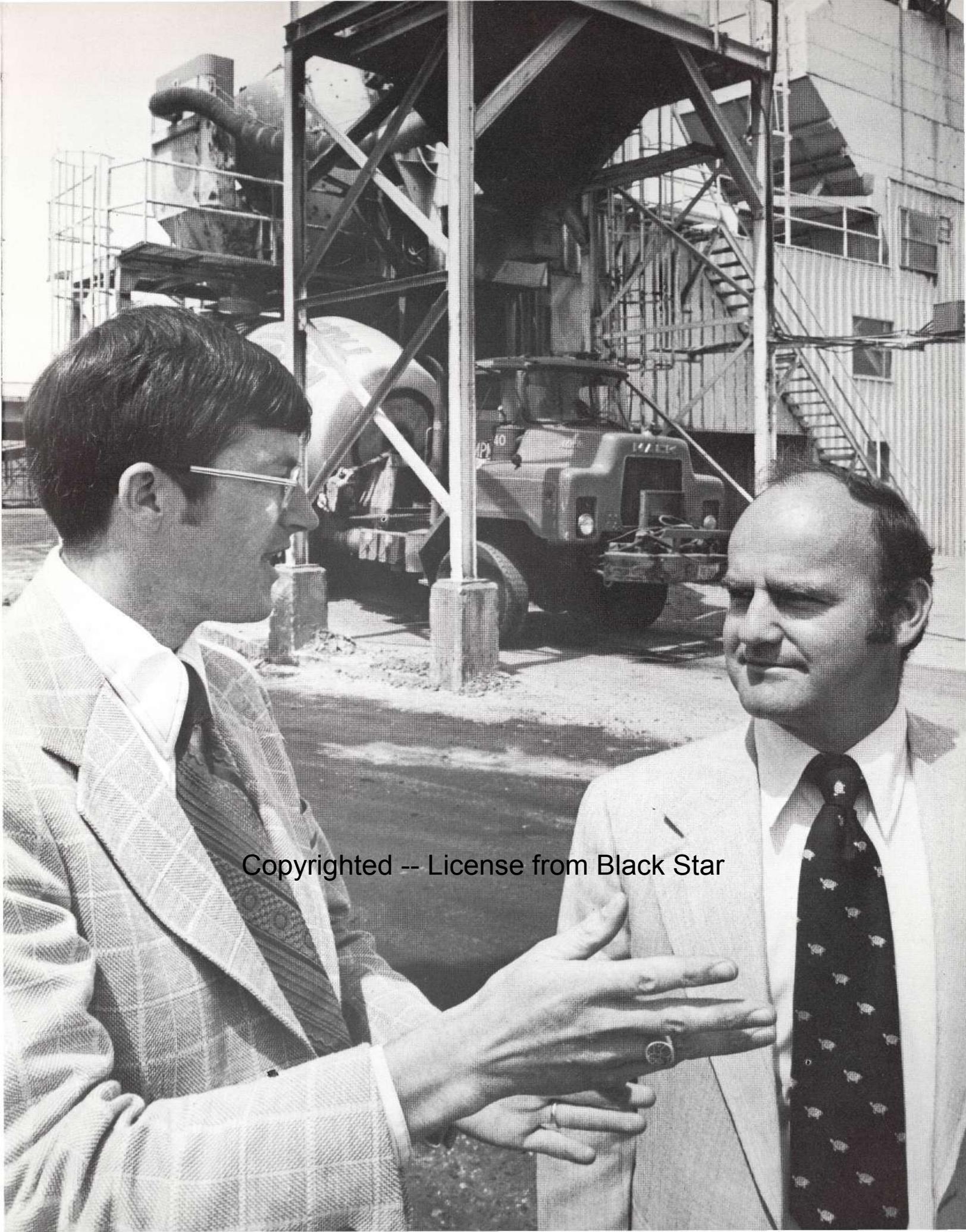
➤ Among the other clients are the U.S. Ski Association, the National Center for Atmospheric Research, the Denver Technological Center, Inc., and others illustrated in these pages.

Name just about any activity in or around Denver and H&S is involved with it. Partner Bill Flansburg serves as chairman of the finance committee for the 1978 United States Open Championship golf tournament, to be held at the Cherry Hills Country Club, an audit client. Incidentally, Cherry Hills is the course where Arnold Palmer first came to prominence in 1960 as the premier pro golfer of his era.

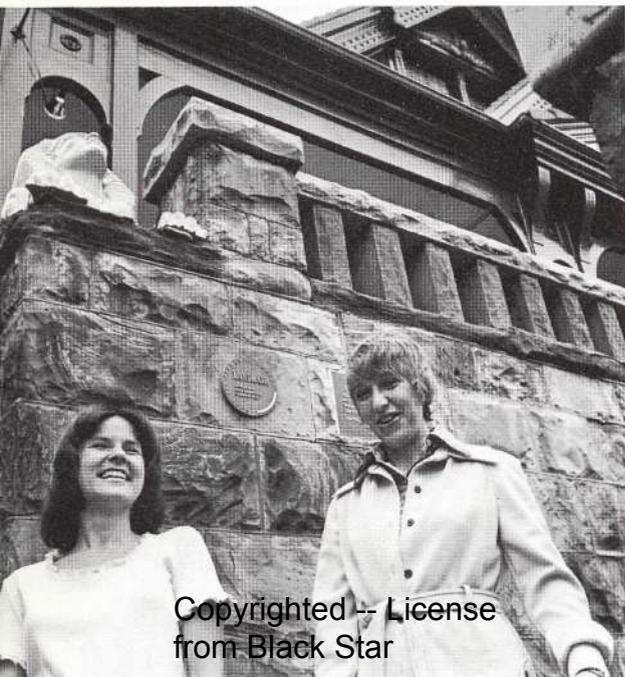
Nobody sits still under the Denver scheme of professional activity. Manager Bob Martin, who started specializing in small and growing business services three years ago, heads a professional team of ten who devote their full energies to developing this end of the Denver practice. Almost every month members of the department get together at a break-



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Historic Denver landmark. Vickie Obermueller (l.) and Jennifer Saetveit, H&S wives, visit the Molly Brown House, a classic structure of the late-Victorian flamboyant era. The house is being restored and refurbished to its earlier grandeur by Historic Denver, a client. Molly ("the Unsinkable") Brown and her successful prospector husband, James, were leaders of Denver society at the turn of the century.

Fort of fine food. (Opposite page) H&S manager Bill Lazzeri (l.) talks buffalo steaks and taxes with restaurateur Jack Krohn, proprietor of The Fort, a tax client. Perched among the red rock hills with a commanding view over the plain, The Fort is renowned in the Denver region for fine dining and colorful atmosphere. Built of adobe, it is a replica of famed Bent's Fort on the Arkansas River.

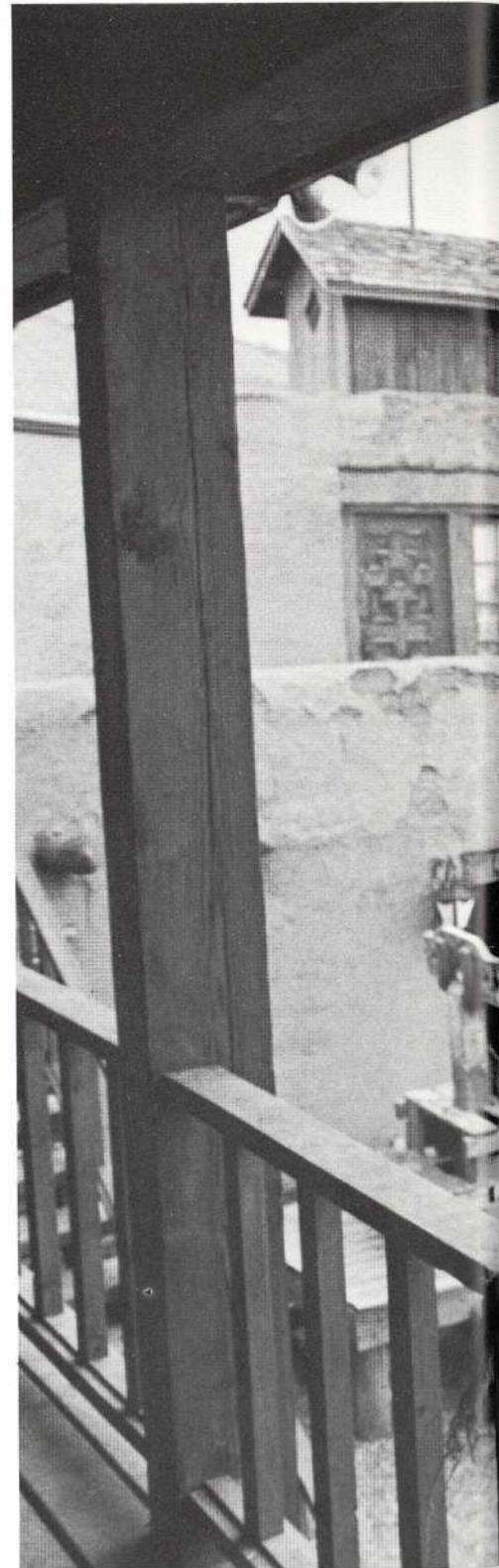
fast meeting with bankers and others outside the Firm, to discuss with them the possibilities for extending services to Denver area business people who need them. "We also get recommendations from attorneys, from other clients and from outside contacts of our own people," Bob says. "Everybody in this group has to have some tax experience, and none of them can afford to be introverts. Our close contact with clients calls for outgoing personalities."

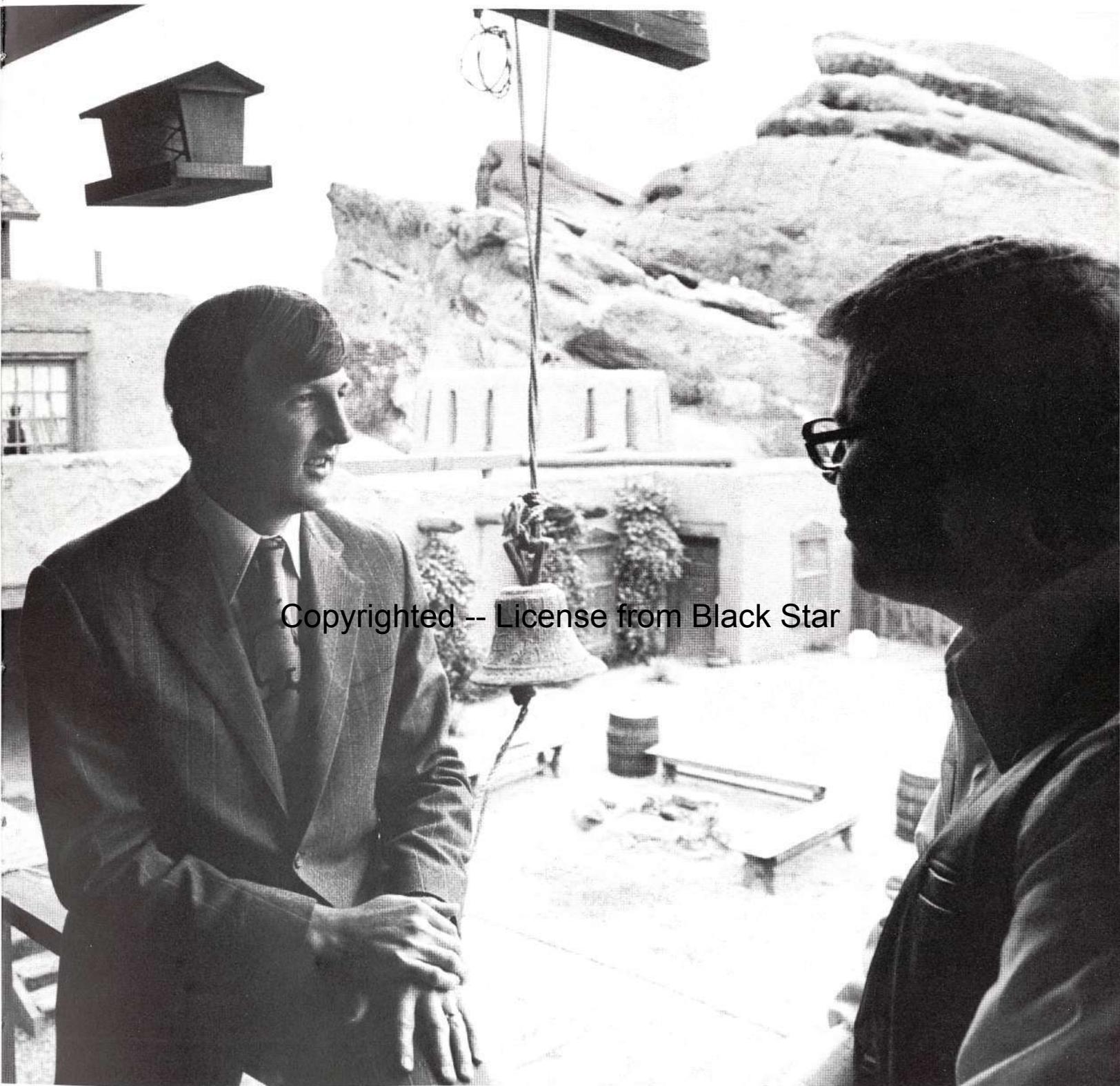
Jim Cummings, a partner who came from Illinois to Denver by way of the University of Tulsa, heads the tax work in the office. Joe Masi, a new director this year, heads the MAS work. He is a prime example of the "Go West, young man" movement, having come originally from Greenwich, Connecticut and studied at Princeton. MAS in Denver started from almost nothing just a few years ago, and now occupies more than a dozen people. Howard Kast looks on MAS as the most dynamic element in the office practice at present, especially in the opportunities it offers for practice furtherance.

Everyone in the office, in fact, is expected to turn mind and energy toward practice development. As Howard Kast puts it: "Everyone should go out and work at practice furtherance at different levels. We have a definite practice furtherance plan in this office for each person, and we monitor it. You just can't sit still in this profession."

Is it always work in the Denver office, every hour of every day? Not completely. Howard believes firmly that home life is very important to every individual and family, and he wants things arranged as much as possible so that overtime is kept at a minimum—consistent with meeting the Firm's obligations to its clients. This means that in winter a high proportion of H&S families (fathers, mothers and kids) have a good chance to get out into the powder snow for which Colorado is famous, even though much of the ski season coincides with the accounting busy season.

Comes the spring, and those who love





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Let it snow! Staff accountant Joe Decosimo (l.) tries out the chairlift with Jerry Groszold, president and chief executive officer of Winter Park, a favorite ski ground of Denverites. After summer overhaul of lift equipment and construction of new trails, all that's needed now is snow.

Loading up. (Opposite page) Staff accountant Brad Stevens (l.), his wife Kathy and staff accountant Dave Smith getting set for a Jeep ride into high country and a backpacking weekend in the mountains west of Denver.



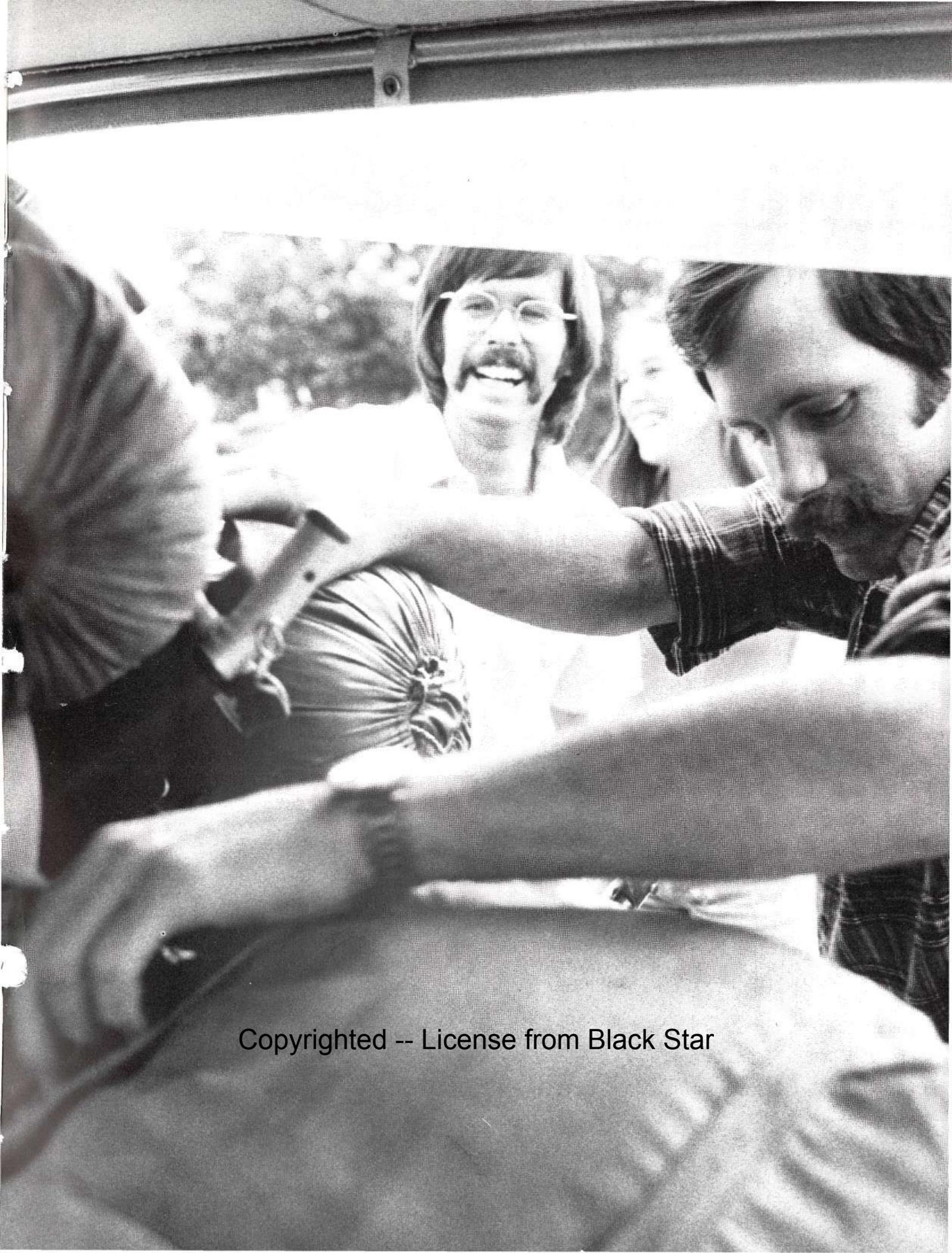
the mountains put away ski boots in favor of hiking boots, and can go backpacking or rock climbing. Others take to the mountain streams for fly fishing, or the lakes for camping and swimming. Among the staff members who have climbed to the summit of more than one 14,000-foot peak in the Rockies are Donn Eley, Charles O'Neill, Dave Smith and Terry Sternad. The strenuous backpackers, expert skiers and others who take regularly to the mountains are too numerous to mention. Almost no one can resist their call.

The office has had its share of winning teams in touch football, softball and basketball, and a display of shiny trophies in the office is witness to their accomplishments. Volleyball is played regularly, between mixed teams of men and women. Indeed, the outdoor sporting life of the Denver office people is the kind that involves couples and family groups.

One of the finest and most unusual assets of Denver life is the accessibility of the big municipally owned Winter Park ski area, especially for youngsters. On weekend and holiday mornings in the snow season, parents can deliver their children to Union Station in downtown Denver, where the kids board the ski train operated by the Denver & Rio Grande, and chug off to Winter Park. After passing beneath the Continental Divide, the train emerges from the Moffat Tunnel (the Tunnel Authority is an H&S client) and lets the skiers out directly at the base of the lifts. Winter Park has a maximum 1,700-foot vertical drop, and the entire complex can accommodate 7,400 skiers at one time. Howard Kast, as a public service activity, serves as treasurer of the fifteen-member appointive board responsible to the City of Denver for Winter Park's operations. Last season Winter Park grossed more than \$3.7 million. Very few other large cities in North America have a recreational facility as big, or as much appreciated by everyone in town.

Is it any wonder that so many people want to live and work in Denver? O

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