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People in DH&S: Patrick J. Waide, Jr.

Anonymous

James H. Karales

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Patrick J. Waide, Jr.
He has the poise and polish of a seasoned executive, but the verve and grin of a mischievous youth. He frequently dines at New York’s finest luncheon clubs and restaurants, but prefers to order out for a tuna salad sandwich. His idea of relaxation is a comfortable chair, a historical novel and music — any music — in the background. He has the ability to put himself at ease — whether holding a professional discussion with colleagues, sitting on the dais at an important dinner, addressing a group of business executives or browsing in an art gallery or museum.

His definition of a professional is one whose chief objective is to make a contribution to society rather than a profit. He’s up to his twinkling eyes in the business responsibilities of today, but never misses a chance to look and plan ahead for an even better tomorrow. His name is Patrick J. Waide, Jr., and as partner in charge of New York, Deloitte Haskins & Sells’s largest domestic practice office, he deftly handles a daily agenda that could give a juggler pause. “In a job like mine you’ve got to be in top form every day,” Pat says.

Indeed, energy is one personal commodity that Pat cites as indispensable in his role as New York PIC. Others are receptiveness to people, openness to new ideas and flexibility. “These qualities are key,” he said, “not only in handling a practice as large and diverse as ours, but in keeping up with the unique pace and atmosphere of the city itself.” Although Pat has traveled extensively throughout the United States and abroad during his seventeen years with DH&S, the New York office has been his professional polestar since he started there as a summer intern in 1959. “There’s just no other city quite like New York,” he says.

Pat spent his childhood in the cottage of a Greenwich, Connecticut estate where his father acted as superintendent. He thanks his parents, Bridget and Patrick, Sr., for shaping his standard of values and making their home a United Nations of friends. “My childhood pals represented every conceivable nationality, race and economic background,” he recalls, “and we never gave it a second thought. The word ‘bias’ had no meaning for me."

Still true to his liberal indoctrination and Irish heritage, Pat finds New York City’s pluralism to be one of its greatest attractions. “The fact is that you rarely meet a native New Yorker in professional life,” he said. “It’s intriguing; but more importantly, it’s humbling. When you’re dealing every day with the best and the brightest people from all over the country, you can’t help keeping the sense of your own significance in perspective. There are too many important people around for you to take yourself too seriously. You’re just one of the crowd,” he quipped.

A question to Pat about why he chose DH&S instead of another accounting firm evoked a spontaneous grin. “It just so happened,” he said, as if sharing an intimate confidence, “that the owner of the estate on which I grew up was an acquaintance of John Queenan, managing partner 1956-70. In fact, sometimes Mr. and Mrs. Queenan gave me rides to the train station when I was en route to Iona Prep as a teenager. And so, having long known of my interest and training in accounting, Mr. Queenan arranged for me to interview for an internship at the New York office the summer after my college graduation and again between my first and second years of business school.”

Although knowing John Queenan may have hastened his introduction to DH&S, Pat’s joining the firm full-time was clearly the result of his own impressive credentials. Having received a BBA in accounting, magna cum laude, from Fairfield University (a small, liberal arts college in Connecticut) in 1959, he went on as a scholarship student to the Wharton Graduate School of Business of the University of Pennsylvania, from which he earned an MBA with distinction in 1961.

“Deloitte Haskins & Sells was the kind of firm I wanted to identify with,” Pat continued. “It had an outstanding reputation, a broad cross section of first-class clients and a diverse and very professional group of partners. Among the latter, Pat said that he was particularly impressed by Walter Ruschmeyer, then partner in charge of recruiting at the New York office.

“Walter was one of those unique recruiters that any young, eager person had to be influenced by,” Pat explained. Putting his feet up and leaning back languidly in imitation of his former interviewer, he went on: “Walter was smooth. Although he was and is a very busy man, he had the knack of making you feel that yours was the most important interview in the world. A significant number of our younger partners joined the firm on the strength of Walter’s recruiting talents."

A banking and finance major at Wharton, Pat had his sights set on a banking specialty when he joined the firm in 1961. Two years later, Washington partner Lou Mackenzie (then administrative partner in the New York office) gave him his first big break in this area by making him senior accountant on The Bank of New York engagement — an opportunity for which Pat is still grate-
ful. His other major assignment as senior accountant was the Canada Dry engagement, which also was supervised by Lou MacKenzie. "He (Lou) really whipped me into shape for the future," Pat said laughing, "still does, for that matter.

"Looking back I'd have to say that banking was my ticket to partnership," continued Pat, who was admitted to the firm in 1970 after only three years as a manager. "During the early 60's, banks across the country were just beginning to engage accountants to audit their financial statements. The industry was wide open for new practice. And, because I was working with experts like Lou and late partners Jim Gallagher and Gene Larkin, I was lucky enough to gain a high profile as a banking specialist at the time when they were needed most."

Partnership brought Pat increased responsibility as a banking specialist, as well as key roles in engagements with some of New York's most important clients. As supervising partner on the Norton Simon, Inc. and The Continental Group engagements - two multinational Fortune 500 companies - he not only worked with a powerful and diverse group of clients, but also traveled (four or five times a year) to numerous overseas offices, establishing friendships with DH&S overseas personnel and gaining valuable cultural and professional experience.

These accomplishments, coupled with Pat's love of and commitment to New York City, made him a natural choice to succeed former New York partner in charge Russell D. Tipton when Russ retired from active practice in 1977. Now, after a full year as PIC of an office whose personnel count exceeds 900, Pat can sum up the experience in a single word - fascinating. "There's no other position in the firm, save that of managing partner, in which one person has the opportunity to motivate and supervise so many different professional people," he said.

The size and diversity of his staff is a source of peculiar challenge as well as fascination for Pat. "Because New York City serves as headquarters for so many major corporations, our office has a particularly high concentration of the firm's larger clients," he explained. "That fact, combined with the business pace of the city, frequently involves our management personnel in quick, 'high risk' decisions.

"As head of this office, I want to provide our people with a model - a benchmark, if you will - which they can use as a point of reference in professional questions. I try to do this in two ways: 1) by consistently recognizing and rewarding our personnel for outstanding service to clients, and 2) by trying always to have a long-range perspective in my actions and policies. I find that these practices go a long way in maintaining an atmosphere of objective professionalism in our office. Having this atmosphere - or philosophy - is, I believe, the only way to foster consistently high standards among all of our people, standards which can't be overemphasized in accounting today.

One instrument that Pat uses to encourage and reinforce outstanding service is the New York Region Partner Evaluation Questionnaire which he developed. The questionnaire asks partners to describe their own contributions to DH&S in terms of the firm's management philosophy of 'progressive excellence.' Pat personally reviews each completed form and uses the given information as an aid in guiding that partner's professional development.

The partners' questionnaire is just one element of Pat's plan to promote communication within the New York office. "Ensuring communication - both upward and downward - among the members of the staff and management is one of the most important, if difficult, parts of my job," he said. "My goal is to establish an environment and support services that will enable all of the talented professionals in this office to work at their maximum capacity in rendering services to clients.

Pat stresses the fact that the questionnaire is intended to motivate and provide guidance for partners - not to force them to become carbon copies of one another. "The 'how' of each partner's contribution to the firm is determined by his own skills, style, imagination and initiative," he said. "We want only to encourage their establishing priorities and developing personal value standards that will most benefit them - not only in pursuing the ideals of the firm, but in realizing goals of their own. The questionnaire and the concepts that it embodies have been very well received," he added.

Pat believes that the quality of any firm is best demonstrated by the quality of its people. With this in mind, he encourages his people to further DH&S's excellent reputation by getting involved in extra-firm activities. Pat himself attends non-firm functions (fund-raising dinners, committee meetings and the likes) on an average of three evenings a week. And although he doesn't expect this degree of commitment from everyone, he does advocate the value of community activity.

"From a purely professional perspective, civic involvement affords unique opportunities," he said. "It not only gives us the chance to present ourselves to significant executives in an environment other than that of the office, but to show ourselves as the kind of people that we are - multifaceted, with depths and interests that extend beyond the world of accounting.

"But there's a more personal point to civic involvement," Pat continued. "As professionals, I believe that we have to consider volunteerism an individual duty as well as an occupational objective. And this means striving towards our talent to civic and community establishments."

A resident of New York City, Pat has contributed countless hours of time and energy to organizations which, by their ideals, have won his support. But he feels that great selectivity should be exercised in choosing such activities. "Interest is essential," he commented. "No one can or should be expected to make a commitment to something in which he or she does not believe.

The remarkable range of Pat's own interests can be illustrated by a simple list of the activities in which he is most involved at present: the Interracial Council for Business Opportunity of New York (a supportive organization for black businessmen); trustee of The Animal Medical Center (leading center for veterinary training); national chairman of the finance committee, treasurer and director of the Girl Scouts of America; and director of the Wharton Graduate Business School Club of New York (an alumni association).

Interestingly, it is the Girl Scout directorship that Pat cites as having been the most educational for him. Although he has served six years as a member of the national board of directors, including assignments on its long-range planning and finance committees, Pat maintains that it is he - not GSUSA - who's gained more from the association.

"This is an organization of tremendous scope," he said. "Its international, interracial and intercultural membership and ideals make its potential for good truly boundless. Also, its forty-five member board of directors is most diverse - representing the many dimensions which impact the lives of..."
young people today. My affiliation with the Girl Scouts of America has given me more understanding about shaping future leaders and dealing with a wide range of people than I can begin to measure.

Without question, shaping future leaders is a subject in which Pat takes special interest. "To be successful in this field, you have to think in terms of three generations," he explained. "By this I mean developing the potential of college students; learning from interaction with peers; and benefiting from the experience of superiors.

"As managers, we have to move our people along to the world of the 1990s," he continued, "not only by assessing the marketing opportunities of that time, but by making sure that we are recruiting and training an adequate number of people to function effectively in that future environment. Of course, long-range goals must be balanced against financial stability, but enthusiastically anticipating and preparing for new and different service opportunities is critical to the continued success of our firm."

When blessed with a moment to call his own, Pat never lacks for an interesting diversion; his hobbies, like his energies, seem limitless. A dyed-in-the-wool "Big Apple" booster, Pat is fully appreciative of New York's cultural smorgasbord. He enjoys its concerts, communities, museums, theaters, architecture and, especially, its art galleries. Impressionist paintings are his special love and he has a small collection of American works ("can't afford French") at his Park Avenue apartment. In the less hectic past, Pat used to paint in oils himself, and even now entertains thoughts of doing a picture to hang in his office. "Maybe when I have a little more time," he said with a
speculative glance at the empty wall space behind his desk.

Like most New Yorkers, Pat appreciates the chance to "get out of the city" on occasion and is presently building a weekend home in Greenwich, Connecticut. Having been a pet project of his for almost ten years, the Jefferson Colonial house is not only of Pat's design, but is being constructed on the site where he grew up, and which he himself subsequently landscaped. "The major factors which shaped my standard of values seem to come together there," he said thoughtfully.

"My work is a valuable part of my life too," he went on, observing the view of Upper Bay and the Statue of Liberty from his office window. "Many people probably think it's my whole life and, to some extent, they're right. But I have enjoyed what I've done and the opportunities that have come to me through my association with the firm. Looking back now, I wouldn't change a thing."

Indeed, Pat Waide is a man who spends little time looking back. He prefers to look ahead. "We can't change the events of the past," says Pat, who claims — with a grin — that even his greatest disappointments rarely last more than forty-eight hours. "All we can do is try to alter their ramifications on the future."

Pat's sincerity in this philosophy is demonstrated by a little ritual that he developed for himself and now tries to observe each week. "Every Sunday evening I conduct what I call a personal assessment," he explained. "Looking over the previous week's events, I review all the things that I am pleased with, then those which could have been improved. By mentally comparing the two lists, I've found that I gain insight — both into myself and into how I can use that week, with all its ups and downs, to make the next week better." Pat smiled. "It's a simple system, but it works."

Pat Waide runs down the list of appointments on his morning agenda with his secretary of six years, Daphne McGrath.