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## Horizon Perspectives, Volume 2, Number 5, May, 1998

American Institute of Certified Public Accountants (AICPA)

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[Archives](#)

**New This Month:**

- [Core Values Linked to Education and Competence](#)
- [Top Five Values Impacting the CPA Profession in the 21<sup>st</sup> Century](#)
- [Core Purpose and Vision Statement](#)
- [Pathfinder Profile: Maurice Whelan](#)
- [Question of the Month](#)

**Feature Story**

[Core Values Linked to Education and Competence](#)



Volume II  
Number 5

May  
1998

[Pathfinder Profiles](#)

May Profile  
[Maurice Whelan](#)



Future Designed  
by Purpose



[Noteworthy Printings](#)

[BITS AND BYTES](#)

TRENDS AND  
INNOVATIONS  
FOR BUSINESS AND  
THE  
ACCOUNTING  
PROFESSION

**Words to Set a Course for the Future**

“The future belongs to those who believe in the beauty of their dreams.”  
— Eleanor Roosevelt

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## Core Values Linked to Education and Competence

As the profession changes to meet the demands of the marketplace, the CPA who delivers accounting services in the next 10 to 15 years will rely on a combination of continuing education and life-long learning, competence, integrity, attunement with broad business issues, and objectivity to consistently maintain a secure edge on the marketplace.

Core values stand the test of time. They are not change agents in the same vein as, for example, technology, the environment or social factors. Instead, core values are the intrinsic forces that guide much of our behavior. Along with services and competencies, core values are one of the basic tenets associated with the CPA Vision Process and are used to define the [core purpose and vision statement](#) for the profession.

Based on rankings from more than 177 Future Forums held across the country, delegates who gathered for the National Future Forum in January examined the top core values and assessed how these impact the delivery of services. Although the group thought it would be both difficult and expensive to create “just-in-time” continuing education and perpetuate the philosophy of life-long learning, the positive aspects far outweigh any limitations.

The self-starter CPA who takes the initiative to learn more about the business arena contributes ten-fold to the fiduciary aspects of a firm or business. Life-long learning enables personal growth and will enhance knowledge obtained through the classroom environment.

“You have to stay on top of not only educational issues concerning accounting, but business as whole,” says public practice CPA Greg L’Heureux of Runyon, Kersteen, Ouellette in South Portland, ME. “When you are working with business, you need to know not only how the accounting elements integrate into the company, but where the company is going with their marketing strategy.”

L’Heureux — Maine’s delegate to the CPA Vision Process — says a CPA has to understand the most current environment to provide a service that provides remarkable differences, not only in the short-term, but in longer time frames as well.

L’Heureux also places integrity and competence at the forefront of the core values because these are two cornerstones that CPAs always have relied upon in the face of regulation and competition.

“All professions need extremely high levels of integrity, because without integrity, you don’t have the confidence from the public,” he says. “Competence, then, is more a measure of your ability to perform the function. Combining both integrity and competence is what provides credibility, accuracy and respect.”

As the profession continues to examine the applicability and meaning behind the core purpose and vision statement, CPAs across the country — and even on an international level — are turning to the Vision Process’s resources for support and knowledge.

In addition to a full list of values, services, competencies and issues, CPAs will find [position papers and reference materials](#) on the Vision Process’s Web site, along with a discussion area called [Web Views](#), in which core values can be discussed.

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## Top Five Values Impacting the CPA Profession in the 21<sup>st</sup> Century

1. **Continuing Education and Life-Long Learning** — CPAs highly value continuing education beyond certification and believe it is important to continuously acquire new skills and knowledge.
2. **Competence** — CPAs are able to perform high quality work in a capable, efficient and appropriate manner.
3. **Integrity** — CPAs conduct themselves with honesty and professional ethics.
4. **Attunement with Broad Business Issues** — CPAs are in tune with overall realities of business enterprise.
5. **Objectivity** — CPAs are able to be non-biased and non-judgmental.

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## Core Purpose and Vision Statement

Over two days in January 1998, the 57 delegates to the National Future Forum reviewed and evaluated the national top five values, services, competencies and issues, and worked on first drafts of a core purpose and vision statement for the CPA profession. These statements embody where the grass roots participants in the process believe the profession needs to be in 10 to 15 years. The draft statements below are currently being reviewed by the constituents of the process that created them: research focus groups, our External

Advisory Council, Future Forum participants and members of AICPA's governing council.

The Core Purpose and Vision Statement will be the heart of a Vision Process update being presented to a wide range of audiences this spring and summer. CPAs attending conferences sponsored by state CPA societies, the AICPA and a number of other organizations will have the opportunity to evaluate where they fit in with the profession's vision.

**Core Purpose:** CPAs... Making sense out of a changing and complex world.

### **Vision Statement**

CPAs are the trusted professionals who enable people and organizations to shape their future. Combining insight with integrity, CPAs deliver value by —

- — communicating the total picture with clarity and objectivity,
- — translating complex information into critical knowledge,
- — anticipating and creating opportunities, and
- — designing pathways that transform vision into reality.

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## **Pathfinder Profile**

**Maurice J. Whelan: Future Designed by Purpose**



**Maurice Whelan**  
**A Firm Philosophy**  
**Rooted in Succession**  
**Planning Leads to**  
**Opportunities and**  
**Growth**

Thinkers, builders, strategists. Any way you describe it, Maurice Whelan is part of a team in a never-ending quest to control the future of their business ... *before* it controls them.

“We are constantly looking into the future and trying to determine where we’re going and how we’re going to get there,” he says. “We want to have a clear understanding of how we’re going to succeed and what our destination is, not only with clients, but with our own staff as well. Our mission is to provide purpose for our wonderful staff and a center of excellence for our clients.”

### **Looking at Business From the Outside In**

As managing partner of Whelan Barsky & Graham (WB&G) in Bethesda, MD, Maurice and his regional firm of 48 professionals focus on compliance and planning needs for law practices, health/managed care providers and not-for-profit organizations. By concentrating on customer service, quality assurance and creative solutions, WB&G

subscribes to Stephen Covey's philosophy to "begin with the end in mind."<sup>1</sup>

"We believe that most everyone markets from the inside out; they sit within the confines of their own offices and guess what the public wants," says Maurice. "We market from the *outside in* by creating relationships with clients to understand their needs before we can begin to provide answers. We keep the bottom line in mind, but provide a value-added dimension to our services by meeting ongoing needs."

Innovations in technology, tremendous business growth and specialization in the CPA profession led Maurice and his partners to assess all aspects of the firm and gauge how the business must change to deal effectively with the future. Increased emphasis was placed in creating a vision that offered greater, untapped sources of revenue, while providing value and building on staff competencies and unique abilities.

A very recent example in meeting the vision occurred in September 1997 when the firm created ZEBRA Bottom Line Solutions. An acronym for Zero-based Evolving Business Resource Alliance, this consulting program is designed to capitalize on a company's strengths, while calling attention to less-profitable aspects of a company's operation that, if changed, could significantly enhance profitability.

With ZEBRA programs successfully completed for two medical practices, Maurice already has commitments from six law firms for this program. WB&G examines every aspect of a company's operations, from traditional budget and expense analysis, internal controls and practice development strategies, to outsourcing potential, recruiting practices, technology, compensation, and of course, succession planning.

WB&G creates "strategic alliances" with other companies who can provide assistance on any matters not suited to their own firm's personnel, and views ZEBRA as an investment in a company's success. The firm's fee is linked to a company's improved performance, and the firm is compensated if — and only if — there is an enhancement to the bottom line.

"We had been doing a program like this for years on an informal basis to help clients operate their businesses more efficiently, but decided we should formalize this effort. As CPAs, we can deliver targeted advice based on our ability to analyze and interpret information," he says.

### **A Plan to Succeed**

Of keen interest to Maurice is the health and welfare of his staff and client relationships. The firm uses a Key Trait Inventory system to match

characteristics of individuals to particular positions within the firm. As a result, the client is happier because individuals are more knowledgeable about specific areas, and the employees are more satisfied with their work because they are matched to a particular engagement, rather than functioning within an environment not tailored to their own calling.

“Most firms don’t have any kind of succession plan at all, and they are choosing the wrong people to promote,” he says. “The classic accountant is not ‘wired’ to be a salesperson. Depression is very high in the legal profession because lawyers soon realize they must market themselves to capture new business rather than just practice law. The classic accountant cannot market himself either, and we don’t expect that of people here; the first thing a firm should do is hire an entrepreneur or business person to run the practice. The second thing is to hire a salesperson.”

Maurice believes the way to change this mindset is to start with an expanded college curriculum and change the CPA exam, because the focus always has been in accounting theory and tax law rather than thinking about people and management.

“Our business is 99 percent relationships and communications,” he says. “The value-added dimension is that we genuinely care about our clients, as well as our staff. Succession is our primary product. That’s what sets us apart from the competition.”

CPAs who wish to find out more about ZEBRA and other firm services can visit [www.wbgcpa.com](http://www.wbgcpa.com), or send Maurice e-mail at [mwhelan@wbgcpa.com](mailto:mwhelan@wbgcpa.com).

*Notes:*

1Stephen R. Covey in his book *Seven Habits of Highly Effective People*, 1989, Simon & Schuster, New York.

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This is another story about innovative techniques CPAs are using, either in their practice, or in business and industry. We are interested in receiving tips on future Pathfinder Profiles. E-mail suggested comments to [pathfinder@cpavision.org](mailto:pathfinder@cpavision.org).

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**Question of the Month**  
**May 1998**

Tell us about one broad business issue you have had to deal with in the last three months, and how it influenced your work.

Post your response in the interactive area called [Web Views](#), under the subject “Question of the Week” (which includes *Horizon Perspectives*' “Question of the Month”). There, you may also view other Questions and Responses.

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**BITS AND  
BYTES**

**TRENDS AND INNOVATIONS  
FOR BUSINESS AND THE  
ACCOUNTING PROFESSION**

1. Sales of PCs with a price tag less than \$1,000 was the single largest factor contributing to 15 percent increase in the number of computers shipped at the end of last year compared to the previous year (source: *USA Today*).
2. According to the Garner Group, Inc., 10 percent of all businesses--mostly those with fewer than 2,000 employees--could lose business, experience production delays and face lawsuits from angry customers as a result of the Year 2000 problem. PCs older than Pentiums will need to be checked, while Macintosh computers can handle dates up to 2019 or beyond.

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**Noteworthy  
Printings**

**Spotlighting  
Publications  
Dealing  
With the  
Future**

***The Digital Economy: Promise and Peril in the Age of Networked Intelligence***

by Don Tapscott and Rod McQueen, McGraw-Hill, October 1995.

(Source: amazon.com, available at the CPA Vision Website's [online book store](#))

In a follow-up to his best-selling *Paradigm Shift*, global IT expert Don Tapscott answers the one question that burns on the mind of every forward-looking executive and manager: what does the



new technology mean to me and my business? In clear, jargon-free English, Tapscott uses actual examples of leading-edge organizations who are successfully riding the new IT wave.

The author reveals how the new technology and business strategies are transforming not only business processes, but also the way products and services are created and marketed, the structure and goals of the enterprise, the dynamics of competition, and all the rules for business success. From Wal-Mart's electronically linked purchasing systems to Sun Microsystem's desktop university to Chase Manhattan Bank's consumer video kiosks, and beyond, it discloses how results-hungry organizations are moving past simple reengineering to the complete IT-enabled transformation of the corporation.

*Editor's Note:* we invite readers to submit reviews of their favorite future-focused books to [horizon@cpavision.org](mailto:horizon@cpavision.org).

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