

Today's CPA: The Modern Business Quarterback

By Steven Valdes, CPA, CFE, CGMA, PFS

When it comes to football, everyone knows the quarterback receives all the praise and glory when the team wins—and is often the first one criticized and second-guessed if something goes wrong. Believe it or not, the CPA plays a similar role in the world of business.

A quarterback has to make quick decisions, change the play, analyze the defense, manage time and constantly communicate and coordinate many moving parts. Today's CPA must analyze the client's situation, develop and recommend solutions, as well as communicate and coordinate efforts with others—usually in challenging or crisis situations with unrealistic deadlines.

Football teams are always looking for quarterbacks, and companies are always looking to hire good CPAs. The quarterback is the team leader and the face of the organization. As a CPA, you're the face of the business, firm and organization you represent. Today's modern CPA is automatically put in a position of leadership and trust. Like the quarterback, you will also coach, counsel, communicate, motivate and help develop others. The CPA is the point person when it comes to business transactions, money matters, financial concerns and expert advice. Both the CPA and the quarterback have high expectations. If you come through, you reap the benefits, earn an outstanding reputation and share in your client's successes. At the same time, if you don't return calls, meet client's needs or manage your workload and expectations, you can quickly find yourself at the other end of the spectrum.

Football fans have likely noticed a change in the game. Many teams are moving to "option type" offenses that are beyond the traditional plays of running and passing. The accounting world is also going beyond the traditional career options of audit and tax. The key word in all of this is "options." Options are what you want to create for your clients and for your career. By choosing to become a CPA, you create options for both. A CPA license allows you to branch out into a variety of fields such as financial planning, fraud, auditing, taxation, business consulting, estate planning, forensics and nonprofit work. There will be a tremendous amount of opportunity in each of these fields.

In addition to the above, you can find yourself managing the finance and business needs of a company as a CEO, CFO or controller. You can start your own practice or partnership. It can also lead to the pursuit of additional education and professional licenses that can enhance your potential career options. Education, government, health care,

law enforcement and entertainment are some of the other industries where you can land. Most important: you are in the driver's seat of your career; you're not just limited to one specific task or job skill. You have options. Many employers in the future will require employees to have additional skills beyond what is asked for today. Pursuing a CPA license puts you on a collision course with success, with both the technical and intangible skills you will need.

Those who have taken the new Uniform CPA Exam know that it goes beyond the traditional accounting, tax and audit subjects. You must have knowledge of computer information systems, finance, estate tax, economics, marketing, business consulting, international accounting, managerial accounting, business law, software, research and writing skills.

No one likes to be tested, and no one likes to be tested repeatedly. This might be the story for most young and emerging professionals who are preparing and take the exam. Like the quarterback, the CPA must go through some trials and tribulations. You're constantly being evaluated, tested, assessed and critiqued. It's a trying process of studying, balancing working hours and sacrificing aspects of your personal life. It's a test of technical knowledge and of huge emotional commitment, discipline and confidence. Most important, it's a test of yourself. Just like a quarterback, you must stay organized, plan and prepare, be disciplined, have attention to detail and take advantage of the growing opportunities available to emerging professionals.

Today's CPA must be able to develop all these skills to be successful in the accounting profession. You do not need to have a master's degree in each subject, but you should have a basic understanding of the trends in the business world. It's a challenging and rewarding profession, and a career that brings all the glory—and pitfalls—the modern quarterback experiences. If you like pressure, opportunity, a lifetime of learning and—most important—career options, then this is an area you should look into. You are the "business quarterback."



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