

# Pipeline Perspectives

Insights on the Profession  
from the Young Leaders  
Shaping its Future

BY: MARK LOEHRKE

From conferences and committee meetings to commentaries and coffee makers, the one inescapable topic over the past several years has been staffing and, more pointedly, the dwindling pipeline of young talent gravitating to accounting.

While almost everyone has an opinion on what's gone wrong and what needs to be done, it can be argued that the best people to ask are young partners. Not only do they have their feet firmly planted on the rungs of corporate ladders, but they also have access to relatively fresh memories of what drew them to accounting in the first place.

In that spirit, INSIDE Public Accounting Monthly checked in with five recently admitted partners (all of whom have been named to local or national "40 Under 40" lists within the past several years). These individual conversations have been condensed and assembled into a virtual roundtable that highlights their insights on the past, present and future of the profession.

## The IPA

### YOUNG PARTNER PANEL



#### **RENITA DUNCAN**

Assurance partner  
St. Louis-based IPA 100 firm  
**RubinBrown**

Age: 38

Admitted as partner: 2018



#### **RYAN GRAUEL**

Audit member  
Birmingham, Ala.-based IPA 100 firm  
**Warren Averett**

Age: 34

Admitted as partner: 2022



#### **ALISHA JERNACK**

Entrepreneurial and advisory services partner  
New York-based IPA 100 firm  
**Mazars USA**

Age: 36

Admitted as partner: 2020



#### **WILL TANEM**

Assurance and advisory partner  
San Francisco-based IPA 100 firm  
**BPM**

Age: 35

Admitted as partner: 2021



#### **TOM YUEN**

Tax partner  
IPA 200 firm **Gray Gray & Gray**  
of Canton, Mass.

Age: 40

Admitted as partner: 2020

## How did you first get interested in a career in accounting?

**RENITA DUNCAN:** At a young age, I would accompany my grandfather on his work trips. At that time, he was working out of Washington D.C. with Teamsters National, and I remember thinking then that I wanted to be a leader and impact change in an organization just like he did. At about this same time, I was introduced to accounting through a high school bookkeeping course designed for future entrepreneurs. The fusion of my interest in corporate leadership and accounting led me to public accounting.

**RYAN GRAUEL:** My mom worked in public accounting during my early years, and then she worked in industry for a little while after that. She was the one who gave me the idea. Additionally, I started college during the Great Recession of 2007-09, so it was important to me to start a career in a profession that was seemingly always needed, but also one that gave me a lot of great general business knowledge that could be used in many ways outside accounting.

**ALISHA JERNACK:** I started taking business courses my junior year in college, but it wasn't until midway through that year that I declared accounting as my major. Accounting 101 was one of the basic business courses, and from that introduction I knew I had a passion for it. I always loved numbers and accounting seemed to come naturally to me. I formed a close relationship with my professor, who took me under his wing and acted as a true mentor to me as I finished college and entered my professional career.

**WILL TANEM:** Honestly, accounting just made sense. I was enrolled at the University of California, Santa Barbara, as an economics major and started taking accounting classes, which I enjoyed because the topics were logical, and I could envision myself applying them in a professional setting. This was a stark contrast to economics, which was significantly focused on theoretical issues.

**TOM YUEN:** My first exposure to bookkeeping or accounting was working for my family business when I was 10 years old. That got me interested in that side of the business and I've always been pretty good with numbers. When I was at Bentley University wrapping up my

undergraduate degree, they introduced a fifth-year program that allowed me to get my master's in taxation, and as I was wrapping up that degree, Gray Gray & Gray posted a job in the career listings at the school.

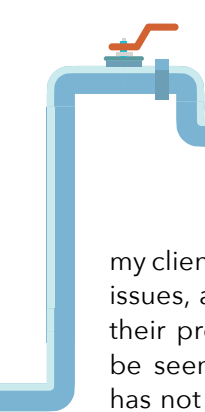
“I think the accounting profession may be seen as old-fashioned by some, but that certainly has not been my experience. I've really enjoyed my clients over the years, getting to know them and their issues, and making a career out of helping them solve their problems.”

**RYAN GRAUEL**  
**WARREN AVERETT**

## What was your view of the profession when you first started working? Was it what you expected?

**DUNCAN:** I remember thinking that public accounting was as fast-paced and challenging as I expected it to be. The project-based model allows for a diversity in experiences and constant professional evolution that is unmatched. And over the years, our profession has leveraged technology to bring collaboration to another level through remote working solutions and global learning experiences.

**GRAUEL:** Honestly, my view of the profession when I started was what I believe to be a common view for a lot of folks - public accounting would be a place to get some good experience before you move on to what you really want to do when you grow up. Ten years later, it obviously hasn't turned out to be what I expected from that vantage point. I've really enjoyed



my clients over the years, getting to know them and their issues, and making a career out of helping them solve their problems. I think the accounting profession may be seen as old-fashioned by some, but that certainly has not been my experience. Warren Averett has done well to be innovative – and not innovative for the sake of being innovative, but rather thinking through innovation and implementing well-thought-out ideas that help our firm remain a leader.

**JERNACK:** I didn't have any real expectations. Other than one family friend and another acquaintance from town, I didn't know anyone who was an accountant or working in the industry. I had no idea of the long hours that would be required during busy season or the analytical and business development skills that I would later develop.

**TANEM:** The profession more or less aligned with my expectations at the time. I thoroughly enjoyed the flexibility of the job and the focus on end results as opposed to step-by-step processes. I was able to take full advantage of my initial four weeks of vacation each year – a substantial difference from peers who had only two weeks. The only item that seemed outdated and, from my understanding, widespread across public accounting firms, was the treatment of high performers. There was, and to some degree still is, a disincentive to perform above and beyond your role, knowing that you would only receive an extra \$2,000 to \$3,000 (if that) in the early years compared to your peers. However, I do believe this has changed – at least at my firm – due to the highly democratic environment we embrace. If we want to see change, we have a voice and that voice is heard. The entire practice I have created here places an emphasis on ensuring our high performers are taken care of, and the results speak for themselves in terms of retention and profitability.

**YUEN:** It was pretty much in line with what I expected. I thought there would be a lot of number-crunching at the outset, and early on there was indeed plenty of data input and work paper preparation and things like that. One thing that was kind of a surprise was that my first busy season wasn't really as busy as I expected it to be. I had heard so much about people working just unbelievably crazy hours, and that really didn't turn out to be the case. It was busy, but it wasn't overwhelming.

## What do you think people your age in accounting actually care about? What draws younger people to the profession and keeps them here?

**DUNCAN:** Opportunities. While there are other factors like flexibility and compensation that attract people to our profession, it's ultimately the availability of opportunities that keeps talent engaged. As leaders in public accounting, we have to focus on providing the opportunities to our teams that they need to grow and be successful. Increasing the opportunities available can come from revenue diversification and geographic expansion, but it also requires talent growth and growing the number of CPAs. To me, this is the recipe for success in our profession.

**GRAUEL:** Some people care more about making money, others care about having a flexible schedule and some others care about having a challenging career that leads to personal and professional growth. I think younger professionals are drawn in by a job that is generally admired and has a sense of stability. But I think once they're in, many end up staying based on a desire to serve their clients. As I think back through my career, the people I have seen stick around are not merely good at debits and credits but are those who have developed the ability to take a problem and find the right solution for their client – and find satisfaction in doing so.

**JERNACK:** Flexibility, work-life balance, culture and opportunity. It is widely known that those in public accounting work long hours, which is one reason we lose people to private accounting. However, it is not entirely uncommon to see someone make the switch from public accounting to private accounting and come back to public accounting – and a big part of this is the flexibility we have in public accounting. While you might not have the long working hours during a busy season in private accounting, you are probably expected to be in an office Monday through Friday from 9 to 5. Public accounting generally provides more flexibility – you can make it home in time for dinner or attend an after-school activity and pick up with your work later at night. You take ownership of your work and your relationships and in many instances, you manage it in a way that works for you and your teams.



“As a profession, we need to improve diversity at the highest levels of firms to bring new ideas and innovation to the field. This will also lead to diverse individuals seeing people that look like them in positions of leadership, which is vital to retention and growth.”

**WILL TANEM**  
BPM

**TANEM:** Flexibility, career growth opportunities, compensation and significant variety of exposure to clients and industries.

**YUEN:** I think they’re looking for a sense of purpose. It’s not just doing compliance work. They want to have an impact, whether internally or with their clients.

### What are some things you believe your firm and/or the profession is doing right to appeal to the next generation of accounting professionals?

**DUNCAN:** At RubinBrown, one of our core values is devotion to our people. We live that every single day. I measure decisions based on doing what’s best for the firm, others and myself. If one of those boxes doesn’t check, then it’s not the right choice. At the end of the day, we are all people who want to be treated with respect and work for a company that does just that.

**GRAUEL:** Warren Averett has done an excellent job at giving young professionals the opportunity to build a strong career, but the firm also tries to help improve our team members’ quality of life. Along with providing mentorship and training opportunities to advance our professional skills, they’ve also provided the perks, flexible

arrangements, stability and benefits that enhance life outside the office. The next generation has also grown up in a world of technology that is ever-changing, and we do well here in terms of evaluating and investing in technology that improves our team members’ ability to do their jobs efficiently and effectively.

**JERNACK:** Mazars offers a balance of working from home and coming into the office. We provide ample opportunities for growth, something that is attractive to young professionals coming in. We also provide opportunities for teams to work across offices and with our international teams. For our more experienced or senior employees, we have many training sessions that are offered abroad. Attendees come together from all over the world for global training and/or conferences and are encouraged to build relationships with peers from other countries that will last their entire careers.

**TANEM:** BPM is a people-focused firm. We ensure we take care of our people first and foremost in their careers and support their life outside of work as individuals. We have not made returning to the office mandatory and have grown our virtual region into the largest region at the firm as a true testament to our dedication to creating a flexible work environment that is here to stay. We’re also hyper-focused on diversity and inclusion. Every day we strive to foster a diverse and inclusive workplace where everyone feels welcomed, valued, seen and heard – it’s part of our company culture, from the way we support our colleagues and clients to the ways we show up for our communities.

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**ALISHA JERNACK**  
MAZARS USA

**YUEN:** The diversity, equity and inclusion (DEI) initiative that I helped launch here a few years ago is really gaining some momentum. We've done a lot over the past year and gotten a lot more people involved, which is great because DEI has become such a focus not only in this profession but throughout a wide variety of companies. We also have a program here called the Gray Academy that encompasses leadership training and soft skills to help attract and retain younger people.

## Where does the profession still have work to do to appeal to younger people?

**DUNCAN:** Firms need to continue to be nimble in response to sweeping changes in the profession. Talent and technology need to be the focus. To combat talent shortages, we need to be proactive and not reactive to the higher education statistics by informing students earlier on to the benefits of a career in public accounting. We also need to stay focused on innovation and technology to stay relevant in the rapidly evolving digital world.

**GRAUEL:** An age-old struggle with the seasonal nature of public accounting is the number of hours worked, particularly in the spring. Even with the benefits and flexibility offered throughout the rest of the year, the weight of this season can be off-putting to those considering the profession. Despite the efforts of individual firms to lessen the load and provide rewards, billable hour quotas are too often cited as the reason why many individuals walk away from an otherwise promising and fulfilling career - both for themselves and for their clients who would benefit from their talent. I think the profession could benefit from continuing to find ways to build morale during this season. While there's a reason it's a busy time, things can be done to encourage those in the throes of stressful workloads and show them that there's a light at the end of the tunnel.

**JERNACK:** Billable hour requirements can be scary for young professionals entering the profession. Maybe there should be less focus on billable hour requirements and more focus on job efficiencies. As a profession, we need to find this balance. While it is necessary to track billable hours to be able to appropriately bill our clients, prepare budgets and understand staffing needs, perhaps we should question whether this is a metric we should be tracking and how might this impact realization and even retention. Should we be considering value-based billing?

**TANEM:** First, the profession must continue to be ahead of the technology curve and look for further automation in the more mundane tasks. Second, due to the short supply of accounting professionals and increasing demand for services, we need to continue to look for opportunities to highly compensate our people so that accounting is seen as comparable to other finance roles that a recent graduate may pursue. Finally, we need to improve diversity at the highest levels of firms to bring new ideas and innovation to the field. This will also lead to diverse individuals seeing people that look like them in positions of leadership, which is vital to retention and growth.

“While there are other factors like flexibility and compensation that attract people to our profession, it's ultimately the availability of opportunities that keeps talent engaged.”

**RENITA DUNCAN  
RUBINBROWN**

**YUEN:** I think the profession needs to do a better job educating students - even at the high school and middle school levels - about what the profession is and isn't. There's this image of accounting as a bunch of people in the back room crunching numbers and that's not remotely close to what it is today. You talk to a lot of people and get to know a lot of people in this profession, and every day brings new challenges. We just need to do a better job of showing the different opportunities the profession offers.

## On a scale of one to 10 - with one being the lowest and 10 being the highest - how would you rate the appeal of your firm to young professionals and why?

**GRAUEL:** My hope is that we are on the high end of this scale, but since there's always room to grow and improve,



I'd suggest an eight or nine. Our firm has prioritized efforts to attract and retain talented team members. We've recently completed several office remodels with the goal of being more open and collaborative. We also allow remote work when needed, and while there are certainly some benefits missed when you aren't in person, it is nice to have the option to work from anywhere. Another thing our firm has implemented is a sabbatical program, which reinforces that there is more to life than work, and I think it's important for our culture for people to know that. Warren Averett also offers the opportunity to work for a broad range of clients in different services. More than ancillary benefits, which are nice to have, I was personally attracted to my ability to connect with many different clients early on and continue to grow those relationships.

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**TOM YUEN**  
GRAY GRAY & GRAY

**JERNACK:** I would most definitely rate Mazars a 10, as I truly believe it is a great place to work. We offer great flexibility with the opportunity to work remotely from anywhere. We have a great culture, and we push through the difficult times as a team. There are also endless growth opportunities here. We offer ongoing learning and development opportunities, helping our people develop a true sense of purpose beyond their day-to-day through initiatives that allow them to grow both professionally and personally. Mazars also participates in a number of charitable efforts, and we have culture programs such as Women@Mazars to enhance the development and retention of women leaders and our Inclusion and Diversity Council to foster an environment that attracts the best talent, values diversity of life experiences and

perspectives, and encourages innovation.

**TANEM:** I think we're a 10. We have a firm that encourages entrepreneurship and innovation while retaining our culture around flexibility. While there are clear career paths, what I believe our firm does best is allow employees to question the traditional path and raise their hand if they want to do something different. We embrace this, as we believe putting power back to the individual leads to fulfilling careers and profitability through creating new service lines. Our firm has had this democratic culture since I joined, and it's one of the key reasons why I'm still here today.

**YUEN:** I think we're a solid 7.5. We have a lot of younger people working here, which certainly helps with our ability to understand what they need and how we can continue to attract them. And there are plenty of opportunities here for younger people to help shape the firm.

**Is there anything that you're personally doing or involved in with your firm or beyond that you believe will help increase the pipeline of young professionals coming in?**

**DUNCAN:** Welcoming new professionals is one of my passions. I'm involved in recruiting at RubinBrown, as well as onboarding new team members to help get them acquainted with the firm and our culture. Our goal is to create a culture of growth to encourage all team members to reach their highest potential through leadership development, training and coaching opportunities. We make it a priority to focus on these items when we are recruiting young professionals to the firm.

**GRAUEL:** I'm involved in our Best Practice Leaders group, which includes continuously evaluating technology that might help us do our jobs better and more efficiently. These past several years especially, we've heard a lot of pitches from companies showing us technology that promises to make our jobs easier. As a group, we try to gauge the value of these products, and part of the value is not only better-quality work but the ability to hopefully do more fulfilling work in other areas. I'm also involved in college recruiting. I share my story so that others can glimpse how they could thrive in their own way at Warren Averett.

# The Firm OF THE FUTURE

**JERNACK:** I have a passion for connecting with and acting as a mentor to young professionals entering the profession, including two recent interns I brought in. Our interns are exposed to different practice areas such as tax, audit, accounting and advisory services, which provides a better understanding of what interests them before they take on a full-time position with a firm. We provide formal training to our interns and include them as a part of our teams to ensure they get the full experience.

**TANEM:** We recently launched a new opportunity for recent accounting graduates - a hybrid role that will mix the foundational essential learning and development that occurs as an audit associate with exciting opportunities to partake in consulting services. We will do this through a rotational program where the first half of the individual's first and second year in public accounting will focus on assurance services and the second half will provide exposure to consulting projects in the form of technical accounting and IPO readiness advisory. At the end of two years, the individual will be able to choose to continue as either an assurance or consulting professional.

**YUEN:** Over the past couple of years, we've worked to make this firm a destination employer by focusing on things like work-life balance and professional training and onboarding. These are things that staff have indicated we need to improve upon and we're addressing them directly. ■

**If these young professionals could start from scratch to create the firm of their dreams, what would that look like? How would clients be served - and what services would be offered? Here are a few of their most intriguing ideas.**

"I think culture is the key to hiring and retaining great talent, so I'd want an attractive culture for both young and experienced people in the field. I'd like our culture to be one where client service is top priority, but not in a way that feels like it's at the expense of our employees' well-being. An ideal firm would also give team members a chance to reset, have healthy boundaries and focus on non-work things during their time off - even though the world tells you that you need to be accessible around the clock. With proper planning, this doesn't have to come at the expense of clients."

**- RYAN GRAUEL**

"One thing that I've been reading a lot about is a four-day workweek, which is probably something of a pipe dream in this profession, but I think it would be a good stretch goal."

**- TOM YUEN**

"Thinking about career paths in a straight-line, cookie-cutter model is a thing of the past. Career paths will be different, and as leaders we need to be creative in how we teach, develop and mentor young professionals."

**- RENITA DUNCAN**

"I would create an advisory-centered firm, servicing clients who own small to mid-size businesses. We could act as an extension to them as their trusted advisors, with services that would include business assessments, strategic business planning, benchmarking, dashboarding, financial and cash flow forecasting, succession planning, M&A planning, spend analysis, KPI tracking and customer profitability analysis. The focus would be helping clients achieve their strategic goals and plans, while focusing on long-term success and increasing shareholder returns."

**- ALISHA JERNACK**