

A photograph of Lei Testa, a woman with long dark hair and glasses, wearing a light pink cardigan over a white top and a colorful scarf. She is smiling and standing in a well-lit room with a wooden staircase in the background.

A CAREER AND VOLUNTEER SERVICE COME FULL CIRCLE

INTRODUCING LEI TESTA, TXCPA CHAIRMAN 2019-2020

By Jodi Ann Ray, CAE, TXCPA President and CEO

Lei Testa, CPA-Fort Worth, CGMA, stepped into the role of chairman of the Texas Society of CPAs (TXCPA) in June. Testa is the 99th member to serve in this role since TXCPA's inception in 1915 and the seventh female to be elected to the position. With diverse career experience and a commitment to service, Testa's enthusiasm for the positive influence TXCPA can have on the profession is contagious. Testa visited with me this spring to talk about her story, how she credits her involvement in TXCPA for where she is today and how excited she is for the future.

First Stop: The Big 6

Testa took a traditional path to accounting. Graduating from the University of Texas at Arlington with a degree in accounting, Testa was the first in her family to go to college. After graduating, she spent four years with Deloitte in Dallas, which at the time was one of the Big 6 accounting firms. While at Deloitte, she was exposed to working with many different industries, including oil and gas, health care, manufacturing and distribution, as well as retail. Testa gained tremendous experience completing inventories on everything from the catalog warehouse at Neiman Marcus, where the security was tight, to completing a 100% count in a recycling yard where the thermometer read 137 degrees!

A mentor told her that if she did inventories whenever she was asked, the scheduler would remember that. She was appreciative of never having to work on New Year's Eve, because the scheduler did remember.

Her Passion for Health Care

Although she thoroughly enjoyed her time and experience at Deloitte, Testa quickly found that her passion was in the health care field. She left Deloitte and went to work in the general ledger department for Cook Children's Health Care System. The department was responsible for closing the books for six entities and Testa distinctly remembers that at one time, the whole department decided to leave Cook Children's on the same day, with the exception of two of them. Those two had to close the books for the six entities

for several more months until the department could be re-staffed. They had no choice but to quickly learn how to be more efficient with their processes.

Next, Testa went to Cook Children's Physicians Network, where she assisted with the accounting functions of numerous physician practices, including billing, collections, payroll and budgeting. Her focus on budgeting and financial performance helped her create a role for herself as the director of budgeting, and she helped the



physician practices stay accountable to their budgets. She credits this role with helping her build diplomacy skills and the ability to talk to intelligent people about financial statements, their concepts and impact on business.

It was while she was employed at Cook Children's that she met her husband Frank, who was also on staff there. When they decided to get married, one of them had to leave their role with the company to comply with company policy. Lei decided to leave for more progressively responsible roles with US Oncology, a physician practice management company, and Texas Oncology. She served as the finance director for US Oncology with oversight for 11 practices in seven different states.

Moving from Finance to Operations

Testa was offered the opportunity to serve Texas Oncology as their executive director in 2011. She enjoyed moving to operations and administration, but quickly learned she had to "let go of the finance side of the house and let the controller do her thing." Testa's finance background allowed her to pay attention to things that were impactful to the business. She and her staff were able to identify close to \$1 million in savings with their careful review of the financials and

increased focus on efficiency and quality by executing a green belt project to get certified in Lean Six Sigma.

Testa was only in the executive director role for two years before she was tapped to serve as a regional senior vice president for McKesson, where she had executive directors from other practices reporting to her for three years from 2013-2016. She focused on financial planning, budgeting, dashboards for metrics, and supporting the renegotiation of physician and managed care contracts. Since she was on the road in this role almost 100% of the time, she decided to move in a different direction to stay closer to home and served as a financial advisor with Averitt Financial for a year and a half.

Lei Testa, CPA, CGMA

- Licensed as a Texas CPA in 1997
- Resides in Fort Worth, Texas
- Current Professional Role: Principal, Outsourcing, CliftonLarsonAllen, Fort Worth
- Husband: Frank Testa, married in 2006
- Personal Interests:
 - Love of travel,
 - The water,
 - Fishing,
 - Boating on Eagle Mountain Lake
 - Prolific knitter
 - Driving Corvettes

Going Back to Public Accounting

Testa has now been a partner with CliftonLarsonAllen (CLA) in Fort Worth since May of 2018. She is the office leader of outsourcing business operations in Fort Worth, where she oversees their team's work with clients from basic bookkeeping to outsourced CFO services.

Going back to public accounting after many years in the private sector has been an interesting transition for Testa. Luckily, her previous roles required her to be a self-starter and that has helped her with the transition. She had to start from scratch building a book of business, because her clients were wealth advisory clients. She has been working to get up to speed on bringing clients to the firm and working to grow the health care business at CLA.

Commitment to Her Community

In preparation for her role as TXCPA chairman, Testa stepped down from several boards and commissions.

Honored with the opportunity to give back and serve the Society and the profession that has given her so much, Testa is excited to begin her term.

Community service has always been part of her professional and personal life. Most recently, she served on the board of the Foundation for Tarrant County College and served three years as chairman of UTA's Accounting Department Advisory Board.

Engagement With the Society

Testa was a student auxiliary member in the Fort Worth Chapter while in school and then rejoined the Society when she went to work for Cook Children's. She shared her story of how some things come full circle. At that time, Bretta Milner, CPA-Fort Worth, was the chapter president and Rick Baumeister, CPA-Fort Worth, served as president-elect. Testa completed the Fort Worth Chapter's Leadership Program and got more involved by serving on the chapter board and as chapter president. She became a member of TXCPA's Board of Directors and was asked to serve on the Executive Board when Jeff Gregg, CPA-Wichita Falls, was chairman and Rick Baumeister was treasurer.

Fast forward many years and Baumeister, who serves as the managing director for CLA in Fort Worth, was looking for someone with health care experience. He reached out to Testa because of his connections with her from working at TXCPA and the Fort Worth Chapter in volunteer and leadership roles.

Testa says: "There have always been smart people looking out for us in our profession. They have been forward thinking and that has had an impact on me. I would not be where I am today if it were not for TXCPA."

Serving as Chairman

Testa says she was "humbled and blown away" that someone would think that she could do something as lofty as serving as TXCPA chairman. Honored with the opportunity to give back and serve the Society and the profession that has given her so much, Testa is excited to begin her term.

She is eager to see our work continue this year with faculty and student initiatives. "For us to make headway in this area would be one of the most foundational things we could do," Testa comments. She adds, "This will also be a critical time for us to continue the expansion of the brand, so people know who we are and understand what we are about."

Testa concludes: "I have seen a positive experience occur with the changes taking place at the Society. That focus and excitement will help us serve future CPAs, and I want to help lead some of that positive forward movement."

About the Author:

Jodi Ann Ray, CAE, is TXCPA's president and CEO. Contact her at jray@tscpa.net.

Professional photographs provided by Jessica Cernat Photography, Frisco, Texas