

ON A NATIONAL STAGE

TEXAN BILL REEB SET TO LEAD 431,000 MEMBER AMERICAN INSTITUTE OF CPAS

By Jodi Ann Ray, CAE, TXCPA President and CEO

There is much discussion now centered on the many changes impacting the accounting profession, the need to adapt to remain relevant, what's next and how the pace of change will never be slower than it is today. Determining how to approach this change and our dynamic environment is an opportunity that we have as leaders to shape the future of the profession. So what type of leader do you choose to help lead us through such change?

This month, Texas' own **Bill Reeb, CPA-Austin, CITP, CGMA**, will step into the role of the 106th chairman of the American Institute of CPAs. Reeb is 63, currently hails from Austin and wears many hats as a CPA, consultant, educator and trainer, and serial entrepreneur. Reeb is the first Texan to serve in this role since B.Z. Lee from Houston served as AICPA chairman in 1983. Unfortunately, we lost Lee this year; however, his legacy of service will continue to make an impact for many years to come.

It's hard to think about many people not knowing Bill Reeb, but for those members who do not, we thought we would introduce him as he takes on this significant responsibility of representing the profession. There are a few things about Reeb that clearly stand out – his tremendous work ethic, the intensity in which he approaches his work, his instinct to be a problem solver and a unique sense of humor that you just can't miss.

These qualities and more make Reeb the right candidate at the right time to serve as chairman. As he steps into the



Bill Reeb, CPA-Austin, CITP, CGMA

role, he will take on a few firsts. Not only is he the first consultant to serve as chairman, he also comes from the smallest firm ever in the history of the profession to take on this role. The commitment of time and energy that someone makes to serve as chairman should not be underestimated.

Developing His Work Ethic

Reeb grew up in a military family and is the second of four children. His father was in the Air Force and like most military families, they moved every two to three years when Reeb was a young child. When he was in sixth grade, the family ended up settling back in his mom's hometown of Lockhart, Texas.

Reeb completed his undergraduate work at Southwest Texas State University (now Texas State University). He received his undergraduate degree in marketing with a minor in computer science. While in school, he took one class in accounting and that was enough for him to know that accounting was not for him.

As his sister has acknowledged, Reeb always wanted to make sure he was paying his own way. In high school through college, he had a band and played all the major places that were part of the Austin music scene. Although this was a passion and a source of income, it just wasn't going to pay all the bills.

He also worked full time while in college at Superior Dairies, driving milk to schools in the mornings and

driving beer to bars in Central Texas for his uncle's beer distributor. His schedule finally caught up with him during his senior year while studying for finals. He drove his milk truck off the road into a culvert. As he was being rescued from a very significant accident, the DPS officer told him that no one had ever survived going into that culvert. As Reeb tells the story, "I got fired and fixed up all at the same time." His customers at the school cafeterias were so upset that he had gotten fired that he found himself back at work finishing his route for another month or so before he started his first full-time job at IBM. The president of Superior Dairies ended up driving him to his first day of work at IBM.

His Entrepreneurial Spirit

Reeb went to work at IBM and met his wife Michaelle on his first day. They were paired up as a sales team and in the three years that he stayed with IBM, they were one of the top sales teams in their region.

He left IBM to start a technology consulting business. They worked on major software projects for some of the largest companies in the country. It was there that Reeb realized that while his technical skills were valuable, his most important role was not about getting people to accept the technology, but navigating the political dance of getting different members of the team aligned as to where they were going.

Choosing the CPA Profession

It was while Reeb was completing these very complex and highly technical projects that were helping companies become more efficient that he knew he needed to become a CPA. He led a large software development project for Abbott Laboratories that allowed them to monitor, at all times, what products were on the various assembly lines, who was actually working on each line, their labor charges, as well as materials utilized. As the project progressed, the client's CPAs would come in to sign off on what was being done even though, at that time, they didn't know much about technology and software development. Reeb said: "It was clear to me. In order for me to continue doing what I wanted to do, I needed to have those three letters, CPA, behind my name to put my clients at ease."

While he continued the technology consulting practice, Reeb started to go to night school and got enough hours to sit for the CPA Exam. From there, he made a series of moves that helped build his experience and resume before he began focusing on consulting for small and family owned businesses. He received a number of inquiries from CPA firms, but at the time, he didn't necessarily want to become a CPA firm consultant. It was Michaelle and his martial arts background that helped

him realize that you need to monitor and respond to change and take advantage of the opportunities that are presented to you. Now, 70% of his work is with CPA firms and CPA associations.

Serving in This Important Role

Although Reeb has served as a champion for the profession for many years, we wanted to know about his decision to take on the AICPA chairmanship role. He explained the process of the AICPA nominating committee, which is much like TXCPA's process – nominees must be cognizant of the current needs of the profession and ensure they're engaging and representing the perspectives of different stakeholders in the process.

He credits a series of fortunate events, including a call from TXCPA Past Chairman Allyson Baumeister, CPA-Fort Worth, CGMA, as to whether he would consider being nominated for chairman. As someone who teaches leadership, Reeb felt that the Board needed to see him as a leader or he didn't deserve to be considered. Without that call from Baumeister and the profession currently changing to embrace consulting, he likely would not be preparing to serve in this capacity. He sees what's happening in the profession now aligning with his passion, making this the right time for him to serve.

What's Next for the Profession

Reeb's perspective on the future is very clear. He said, "If we don't move to the advice side of what we do, we won't have a job that is as prestigious, trusted, respected and lucrative as the job we have now." He explained that our profession needs to stop paying lip service to being an advisor. He believes CPAs in public practice should be working closely with every compliance client, and CPAs in industry should be working closely with the rest of the management team to better understand where they want to go, what their goals are and what they want to achieve.

CPAs should also be working to help build the bridge from where clients and employers are, to where they want to go. There's a big difference between compliance and counsel. Only telling clients and employers where they are is not enough to help them survive and thrive. We have to be there in the trenches with them, helping them carve a path for their future. Compliance services are important. However, because our professionals commonly get consumed by them, whether they are in public practice or industry, getting the compliance done has become the "end game" for many. Compliance services are NOT the end game. They are an important first step. He's passionate as he talks about this subject and adds, "If we are not involved in our client's or our employer's strategy, we are in the wrong place."

CPAS NEED TO BE EVOLVING THEIR COMPETENCIES AND CAPABILITIES, SO THEY'RE READY TO TAKE ON ADDITIONAL HIGHER-VALUED ADVISORY AND MANAGEMENT WORK.

Members in public practice and in industry can do a quick test to see where they are operating. Think about your top 10 clients or your employer and what they plan to accomplish over the next 18 months. "If you cannot articulate their priorities, you are not acting as an advisor. And if the only items you can articulate are the financial priorities, then once again, you are not acting as an advisor." Reeb is not suggesting that you have to be able to do the work that each of the priorities requires, but you at least have to know what they are if you are going to be part of the team that gets them done. For most CPAs, this is the work they have been planning to get around to doing for years. Because the compliance side of the work seems to always consume all of the

available time and resources, the advisory work often gets set aside to take on the next compliance deadline.

The biggest opportunity and the biggest challenge for the profession is one and the same. Technology is doing more of the compliance work and a lot of the work CPAs do with their clients or employers will be slowly, but surely taken over by automation. So, we need to make sure that as work is being done by bots (software robots) and artificial intelligence, that each of us is evolving our competencies and capabilities to be ready to leverage this gift of time by taking on additional higher-valued advisory and management work.

He concluded by saying: "We have to embrace the fact that change is a constant. We're not trying to be perfect, but trying to get better. We're here because our past leadership had the courage to position us to be here and we need to have the courage to ensure the successful future of our next generation of CPAs. We need to leave something even better than what was left for us." ■

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