

The Perfect Partner

Does the perfect partner exist? Probably not. I was asked at a retreat to define the attributes that the perfect partner should possess and came up with the following list:

- Loves servicing clients and understands what clients need and deserve. Clients seek out the partners advice and counsel and is truly considered a trusted advisor in all aspects of their major business and personal financial decisions.
- Respects other partners and employees of the firm. Is a mentor and counselor, who is fair and objective. The firm comes first before personal gain. Is both client and staff centric.
- Is entrepreneurial and takes calculated risks to grow and improve the firm. Willing to invest personal capital into the firm.
- Has a strong network of relationships with professionals outside of the firm such as attorneys, bankers, high-net-worth individuals and corporate executives. Has excellent practice development skills and engages a large volume of new business each year.
- Recognized by partners and staff as a trusted leader and manager of the firm. Is a role model to young and aspiring partners. Willing to make tough business decision for the firm. Has the ability to remain calm in times of crisis. Doesn't make emotional decisions.
- Has a vision for the firm's future and works towards achieving personal and firm goals and objectives. Is a team player. Prioritizes the needs of the firm and takes the initiative to complete needed tasks and projects on a timely basis.
- Is willing to delegate interesting and challenging work and transition clients to up and coming partners. Understands the benefits of continuously upgrading the client base and the value of succession planning.
- Is willing to be held accountable for performance. Makes no excuses for underachieving. Continuously stays current and upgrades technical skills.
- Communication skills are clear, concise, and confident whether dealing with clients, staff, or prospects.
- Has enthusiasm and a positive attitude for the profession, the firm, and clients.
- Understands the business of public accounting and the importance of increasing profitability each year. Has a history of timely billing and collections, along with high realization clients.
- Is willing to assist in resolving conflict between partners and the staff and by acting as a liaison between people in the firm.

No one is perfect, but this is a good list to aspire toward. We can all benefit in periodically taking stock of these attributes and developing a game plan to improve.