

Rainmakers are Leaders

Rainmakers are Leaders in an Accounting Firm

Do you want to grow people in your firm who know about leadership or do you want to grow people who can lead? That is the central question answer in your succession planning. If you want to grow people who know about leadership, you should plan to sell your firm to one with great leaders. If you want to remain independent you must grow people who can lead.

While parenting is the most important role that any of us can ever play, leadership is a very close second. Both parenting and leadership allow you to change lives and make a difference forever. Leadership will sustain your firm beyond the founders and current leaders.

An accounting firm is part business and part profession. The purpose of a business is to create and serve a customer. The purpose of a profession is to provide a vocation where specialized knowledge is applied. Accounting firms are full of people who want to apply their special knowledge, but could care less about creating and serving clients. How then do we lead a firm so that everyone is committed to growing the business by creating and serving clients? This is the fundamental job of the leader.

The successful leader of an accounting firm must see his or her role as one of responsibility to grow the firm rather than title or recognition. Rock star leaders churn out articles, blogs and books on the qualities necessary to be a great leader. Sometimes we get so caught up in trying to emulate those qualities that we totally miss the point of what it takes to be a leader – hard work toward growing the business.

In the military, leaders carry out the mission assigned to them with teams of others. In churches, leaders lead people to God and enroll others to help in the cause. In non-profit organizations, (where many of the best leaders reside) leaders inspire people to volunteer their time to carry out the noble cause of the organization.

In business, leaders get results and grow the business.

Recently I've been asking the managing partners of firms to name their best leaders. A few moments later I ask them to name their top Rainmakers. Most of the names are the same. Yet, too many people who try to teach leadership, teach it without regard to the purpose of the business: to create and serve a client.

Leadership is not knowledge. It is not education. And, leadership is not management.

Noted author and management expert, Peter Drucker said, "Leadership is performance. It is mundane work, unromantic, boring and unsophisticated." Colin Powell, former secretary of defense of The United States said, "Leadership is the art of accomplishing more than the science of management says is possible."

Jack Welch, former CEO of General Electric and leadership authority said, "Leaders inspire risk taking and learning by setting the example and getting results. Leadership training should focus on moving quickly, demanding accountability and rewarding results". The foremost leadership expert in the world, John Maxwell said, "Leadership is influence, getting things done with other people".

Leadership is more than knowing what has to be done. It is doing what has to be done.

Accounting firm leaders are some of the best Rainmakers because they do what has to be done; grow the firm. And the best ones coach their other partners and managers to lead by influencing new clients to join your firm and by influencing existing clients to use more of your firms' services.

For Certified Public Accountants or Chartered Accountants, leadership is very different than

their craft. The profession of accounting attracts a thoughtful and deliberate sort of person. Most accounting problems take thought, study, contemplation and a deliberate approach to solution. Not so leadership. Leadership requires in-the-moment decision making and action. As Carlos Ghosn, Chairman of Nissan North America, says, “Leadership is acting, not thinking or knowing.”

You might recall the measurement standards used by Jim Collins and his team in their book, *Good to Great*; the elite companies value increased substantially more than their competitors during a fifteen year period. Level 5 Leaders demonstrated an unwavering resolve to do whatever must be done to sustain those results over the long-term.

Ignore those people who tell you that leadership in business is different than growing the business. Level Five Leaders will grow their business faster than competitors in good times and bad, and those businesses will sustain their growth into the next generation. Are you building business leaders in your firm or are you content to have people around you who know about leadership?

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