



ANDERSEN
ALUMNI™

Straight Thoughts, Straight Talk

"Serving Andersen Alumni Worldwide"

Apr. 2018

Vol.11 No.2

Sponsored by: Andersen Tax



Editorial

I watched the Facebook/Mark Zuckerberg hearing last week. I was transfixed to the TV watching Zuckerberg take on the Senate and the House. Quite simply he was amazing. He appeared genuine and confident with the right amount of humility. This was a tough assignment to say the very least. He appeared to have won the moment, but has he won the year?

There is nothing more important than trust when it comes to a company and its customers. The actual product is a far second if the customer trusts the company. This even applies to the rarified air of technology. Just look at IBM, perhaps the oldest technology company in existence.

IBM is proof of this adage. Rarely is IBM thought of as the leader in technology. While they may have innovation in their labs, their customers have always trusted that they

would wait to deploy the technology until it was thoroughly market ready. IBM has seen countless companies come and go, but they survive during it 100 plus years. They guarded this trust so consistently a cliché was born – “you won’t get fired for buying IBM”.

Zuckerberg repeatedly said Facebook was a technology company. He was clear to say they were not a publisher. They owned the content, but they did not produce it. Now that very concept would make Randolph Hurst’s head explode! I know he said this for a variety of legal and regulatory reasons. However, I hope he does not lose sight of the most important reason. The entire news publishing business is built on trust, not so much the technology business. If you are an early adopter of technology, you expect shortcomings in the product. If you are reading the news, you want to trust it.

Facebook is the leading source of news for its users and they are creating the digital you. If you are a user of Facebook, your digital presence is largely shaped by Facebook. Up until now, most of us have not given that much (enough) thought. We like the fact that our feed is tailored to the things we like. That is because we blindly trust Zuckerberg and Facebook. He must feel like the king of the world right now with his dorm room to board room story. It is remarkable. However, if he wants Facebook to last 100 years, he had best ensure that trust is the foundation of his technology.

As always, we need your help to further strengthen and maintain our Andersen Alumni network. Please leverage our Social Media Presence and [LIKE our Facebook page](#) and [JOIN our LinkedIn network](#), and lastly you can [FOLLOW us on LinkedIn](#) as well.

Sincerely,
Kirk Hancock
Editor

Andersen Tax & Legal Launching in France

By **Hervé-Antoine Couderc**, *Managing Partner at Andersen Tax & Legal in France;*
Arthur Andersen, LLP Alumnus (1991-2002)

Paris-based STC Partners, a member firm of Andersen Global, has officially launched the Andersen brand in France and will adopt the name Andersen Tax & Legal in early June. STC Partners was one of the very first member firms of the global organization that helped drive the initial expansion into Europe in late 2013.

It was during a trip to STC's Paris office that Mark Vorsatz, Global Chairman and Andersen Tax LLC CEO, raised the idea of re-capturing the best of Andersen to build a best-in-class organization. The initial reactions of his audience were divided between bewilderment, astonishment and real enthusiasm. In early stages of the discussion, all of us shared the adventure of the Arthur Andersen saga, but the idea of recreating such a firm was a challenge that far surpassed our imagination.

Everyone around the table immediately understood that we were at the eve of a tremendous project. Pursuing our discussion, the challenge soon became evident.

We realized that the Andersen brand was still strong, but it was more than that. We were more than just partners in business: we were friends and members of a true family. We saw that Andersen had not disappeared. It continued to grow in population worldwide, passing down the same values, vision, and culture.

Clearly, one of our key challenges ahead is to embrace the younger generations, take advantage of the novelty and the freshness of their contributions to build the firm, and to aggregate our values with their contributions. One word summarizes all: stewardship, one of our core values.

The launch of Andersen Tax & Legal in France is a historic step and is very important to our professionals. Additionally, our clients will greatly benefit from the Andersen brand and our ability to provide even more seamless services globally.

Founded in 2005 by Xavier de Sarrau, our former Andersen EMEIA global leader, the Paris firm will keep on providing tax and legal advice to wealthy families and entrepreneurs in France, in Europe and globally. Andersen Tax & Legal also advises private groups, their shareholders and executives as well as the management teams of major companies both listed and private, with diverse shareholding structures.

Key sectors that the Paris office serve include pharmaceutical, consumer products distribution, financial services, the agricultural industry sector including vineyards, communication, telecoms, real estate and transportation.

The launch of Andersen Tax & Legal in France will occur officially on June 5th and an event for clients will happen soon after.

I Choose to Be an Optimist

By Ed Maier, *Former Andersen Partner*

For several years now, my wife has been dealing with a neuromuscular condition called cervical dystonia. This is not a life-threatening condition, but it is one that has progressively limited her lifestyle. After following the necessary protocols, pharmaceutical and therapeutic treatments to attempt to relieve or reduce the condition, we agreed with her doctors that the next steps required a series of surgical procedures.

Before I go any further, this article is not about the detail of the surgery or any subsequent treatment she may have to follow. It is simply about an observation that struck me while visiting with her neurological team and the hospital in which her treatments are being carried out.

I have been somewhat fortunate in my life as I have not had to spend too much time inside a hospital as a patient. Recently, as I sat in her room while she was beginning her recovery from her second surgery, I was taken by the degree of sophistication of the equipment and the design of the room in which her care was being given. Many, many years ago, when I had my first hospital experience, I was about five years old and I had my tonsils removed. It is one of the events in my life for which I can regularly recall vivid memories. Time-wise, this would have been around 1950-1951. I remember the doctors and nurses all dressed in starched white uniforms. I remember the halls being painted a neutral beige-white color. The room was empty of everything except a bed, a chair or two, a painting or two on the wall and a table/chest of drawers for supplies – linens, dressings, etc. I also remember my family doctor who took care of me at the time—along with one, or perhaps two, nurses. And the doctor was my regular go-to-see-when-I-was-sick doctor and the same doctor who performed my surgery.

Fast forward to 2018 and the change is incredible. The amount of technology that exists in my wife's hospital room today is probably equal to all of the technology that existed in the entire hospital I was in for my tonsillectomy. Also, where I had one doctor and 1-2 nurse assistants, Carol told me that there were at least eight medical professionals in her operating room. Oh, by the way, she watched the entire procedure on a monitor. And this all has taken place in only one short lifetime.

The change in available medical technology, equipment and skills has certainly been dramatic. But as I spoke with her neurosurgeon, I asked many questions about how the procedure that they were going to perform was discovered. Interestingly, as so many other types of discoveries, it came about while doctors and researchers were searching for a possible solution to a different problem. As recently as the early 1950's, people who were diagnosed with conditions like hers were not able to do much else other than to live with them as best as they could. The procedure, deep brain stimulation, was devised around 1950 for dealing with a different medical condition.

Another area of medicine that has changed as dramatically in a similar time frame deals with prosthetics. While I was in the hospital in 1950, it is safe to assume that in the Veterans' Administration hospital in Chicago at that time, there were numerous young men and women who were casualties of World War II. Many of these American heroes had to deal with the very difficult lifestyle-altering changes arising from the loss or severe damage of limbs. Fast forward to today. While weapons technology has increased the many ways in which our service personnel can suffer bodily harm, the medical profession and related technology, manufacturing and research organizations have significantly increased the ability of young men and women who are severely wounded to cope with their injuries and lead a full life.

Switch to the field of space exploration. When I was young, I was a big fan of Flash Gordon – in comic books and on television. I can still see those funny shaped spaceships with their weird sounds wobbling across interstellar TV space. I knew they weren't real, but then in a short number of years, I watched John Glenn launched into orbit and Neil Armstrong walk on the moon. I wondered if our scientists would ever figure out how to return rockets from space and later observed space shuttle launches and return landings. And more recently, I watched the video of Elon Musk and his SpaceX company return rocket boosters to landing pads for subsequent re-use.

As I continued to reflect on this, my mind was flooded with thoughts about the degree of change in a variety of areas in my short lifetime. I had another simple reminder yesterday. I ran an errand in our rental car. I placed a package I purchased on the rear seat behind the driver seat. When I parked back at the hotel and was exiting the car, a signal came on the dashboard screen that said "Look in Rear Seat". Some quick Google research informed me that this is a new feature in certain GMC car models. Since "...heatstroke was the leading cause of non-crash vehicle related fatalities for children under the age of 14..." GMC designers created this simple feature to remind people to look in the back seat before leaving the car. I did not have passengers of any age, but it was certainly helpful as I did not leave fresh food in the back seat to spoil in the Florida heat. This is just one more example of a technological innovation designed for one purpose, but that also serves others.

It seems a day does not go by that we do not read, see or hear of some dark, tragic, potentially-apocalyptic event that has occurred or may occur. Sometimes it feels like we are being fed a constant diet of negative information by so many pundits, pollsters, bloggers and information-mongers. Yet with all of that going on around us, let's not forget that there are thousands, if not millions, of people around the world who are engaged in activities that result in our improved personal safety, health or convenience. Not a day goes by that you cannot find news items that report a breakthrough in some field as these hard-working people apply their studies, their research, their talent and their knowledge to solve a major medical, technological, manufacturing or service problem.

I have two young grandchildren. I am excited about the world that they are growing into. Given the positive change that I have seen in my lifetime, I believe the things they will see and learn in the next 50-100 years will be even more positive, more dramatic, more

astounding. I choose to be an optimist. I am optimistic for them. I am optimistic for all of us. I believe that mankind, with whatever our flaws and shortcomings, will continue to make progress where and when it counts.

After all, the Cubs did win the World Series in 2016. And I know I wasn't dreaming that!

As always, I am interested in your thoughts. With respect to more details about this subject, if you are interested, I have a couple of newsletters that you might consider. Feel free to write me at ed@thinkstraighttalkstraight.com.

“NEW GAAP” SOUNDS LIKE A PRETTY BIG DEAL – SO WHY ARE MAJOR COMPANIES STILL NOT READY FOR IT?

By [LeaseAccelerator](#), a friend of Andersen Alumni

The new Lease Accounting, Revenue Recognition and Financial Instruments Recognition Standards updates, collectively referred to as “New GAAP,” have hit companies all at once. And as FASB rolls out accounting reform after accounting reform, many companies are overwhelmed by the number of changes they need to make in such a short time. The first effective dates for revenue recognition and financial instruments only hit on January 1, 2018, so until recently most firms were focused on completing their implementation projects for those updates. However, that means that firms have only just started to devote their attention to what for some will be the most challenging update FASB has released – the new lease accounting standards, ASC 842 (FASB) and IFRS 16 (IASB) – which will be adopted starting January 1, 2019.

The new lease accounting standards have been called the “biggest accounting change ever.” It’s not all hyperbole. The purpose of the leasing standard is to move all operating lease obligations, previously only reported in the footnotes of financial statements, onto the balance sheet to be reported as an asset and liability. The IASB estimates that over \$2 trillion in leases will move onto corporate balance sheets. The accounting wouldn’t be too difficult to complete, except leasing – especially equipment leasing – has typically been a decentralized process at most organizations. Companies have never been forced to track their lease data closely until now, so their leases tend to be scattered throughout systems, spreadsheets and even file cabinets.

It comes as no surprise, then, that according to a survey conducted by LeaseAccelerator of over 300 finance and accounting leaders at large US-based companies, 75% of those surveyed said the lease accounting standards implementation was more complex than originally anticipated. The major challenge is simply collecting the lease data needed to transfer operating leases onto the balance sheet, according to more than half of respondents. That challenge will continue even once companies adopt the new standard, as they’ll now have to closely track each new lease they sign.

At this point, you may be wondering what you can do to help companies implement the standards. At LeaseAccelerator, we’ve had the opportunity to work with accounting and finance professionals at Fortune 500 companies who are implementing the new standards. They have shared their best practices for collecting data and completing the project. These are a few of the key steps you can take to ensure your company has a successful implementation.

- 1) The first step is to put together a project team consisting of members from all the organizations that touch leasing. That may include Corporate Real Estate, Technical Accounting, Financial Reporting, IT, Procurement, Treasury and Accounts Payable. You may have to look through documents like master lease agreements, invoices and purchase orders as well as information stored in asset management systems to find all the data you need, so it's crucial to have a representative from these key organizations on your project team.
- 2) Before you do anything else, you need to plan. Determine what the current state of your lease program and systems are. If you're like most companies, your data will be scattered. Make a list of the data fields required by the new lease accounting standard. You may need to collect over 100 data fields per lease, including end-of-term options, incentives and payment information. Keep in mind that the new standard requires data tracking at the asset level, rather than the lease contract level, and many leases have multiple assets listed on them. Having a checklist of the data fields you need to capture will ensure you don't have to repeat the data collection process to find missing fields later.
- 3) You will likely need to invest in a lease accounting application to handle the data. Even companies that can capture their current lease data in spreadsheets will have a difficult time using spreadsheets to keep up with the on-going data collection process. Lease management and accounting software applications that are designed to function with the new standards will be a necessity for most large corporations. Some of the many features the application should have, include: data tracking at the asset-level; automated reporting; and integration with your ERP, general ledger, asset management systems, and any other applications that touch leasing. You'll also need to budget time to test the new software and train end users.
- 4) The last step, which should really be completed throughout the project, is establishing new processes, policies and controls to better manage your leasing portfolio in the future. For example, set up processes to track changes that may lead to modifications and reassessments. To better manage leases, you should ensure that asset users regularly update lease data to record any changes to the assets on the lease in the middle of term. One way to do this is by automatically sending notifications to remind asset users of important deadlines – a feature available on some lease management applications. These processes, policies and controls will not only help you better manage your lease portfolio to comply with the standards, but also help you save costs on leasing in the future.

The LeaseAccelerator survey tells us a lot of what we already know – the lease accounting standards are challenging, and the mountain of data that needs to be collected is the most difficult part. However, difficult doesn't mean impossible. In fact, it's even possible to complete this overwhelming task by the deadline. Just take a step back to make sure you have all the information and resources you need before going in, and then systematically go through your current leases and upload the data into a trusted leasing software. You'll be on-time for your implementation, and will likely get the added bonus of reducing unnecessary leasing costs.

About LeaseAccelerator

LeaseAccelerator offers the market-leading software-as-a-service (SaaS) solution for Enterprise Lease Accounting, enabling compliance with the current and new FASB and IFRS standards. Using LeaseAccelerator's proprietary Global Lease Accounting Engine, customers can apply the new standards to all types of leases, including real estate, fleet, IT and other equipment at an asset level as specified by FASB and IASB. On average, LeaseAccelerator's Sourcing and Management applications generate savings of 17 percent with smarter procurement and end-of-term management, delivering both compliance and ROI. Learn more at <http://www.leaseaccelerator.com/>.

Accountable to Love

By **John Blumberg**, *Andersen Alumnus and author of Return On Integrity*
(www.BlumbergROI.com)

It was meant to be a practical question yet led to an unintended realization. A dozen years ago, my publicist Nanette Noffsinger was preparing me for a media tour for the launch of my first book, *Silent Alarm*. As we sat in a crowded Nashville coffee shop, she said, "*On radio, you will have more time to share thoughts from your book ... but on television you will only have a couple of minutes to pointedly share three key takeaways.*"

I understood the mechanical and practical nature of Nanette's advice. I just wasn't prepared for her immediate bottom-line question that followed. She kindly asked, "*So what are those three?*" I immediately knew I was facing a bit of a problem.

The book was inherently designed to ignite your awareness ... not to tell you what to think.

Knowing Nanette had already read the book, I intuitively sensed she wasn't looking for the answer to her pointed question as much as she was looking to jolt an untapped realization within me. I also knew, as one of the former production managers of the *NBC Today Show* and *NBC Nightly News*, this wasn't her first rodeo. Nor was it her first attempt at mining the yet-to-be-discovered golden nugget within a story.

My long pause, following Nanette's question, gave space for the inquiry she really wanted to make. *Silent Alarm*, as a business novel, was subtitled as "A parable of hope for busy professionals." It takes the reader on the journey with Jack, the main character. Jack's journey traverses from sudden tragedy through vulnerable recovery and ultimately a re-discovery of life.

Nanette look directly at me and said, "*I'm sure, as the author of this story, you likely have a favorite part. I'm not looking for that. I want to know what moment in this story spoke most to you.*" She seemed like she was willing to sit as long as it took for me to quietly, reflectively and meaningfully mine that moment. The rough drafts of the manuscript began to come back to life. Memories of various writing sessions began to dissect the completed story in my mind.

More importantly in my heart and soul.

A specific scene eventually surfaced for me. I reached for the copy of *Silent Alarm* that had been sitting on the table between us. I flipped the pages back and forth searching for a particular moment well into Jack's recovery. As I flipped back-and-forth, Nanette sat patiently sensing I was on the brink of my own discovery.

As I scanned page 164, I found what we both were looking for. Without any foreshadowing commentary, I simply began to read these words out loud:

Jack thought of all the workshops he had attended in his career: negotiating, customer service, team-building, handling tough clients, effective communications, and more. Jack thought it was strange that these workshops represented so many ideas and strategies for developing skills, but that no instructor had ever mentioned love.

He thought the best workshops could be presented in no more than fifteen minutes. He laughed as he imagined this scenario: "You want to give incredible customer service? Love them. You want to retain your employees? Love them. You want to build better relationships with tough people? Love them. You want to have effective teams? Love your teammates."

Silence followed my narration.

I knew that Nanette had unmined what she was looking for and what I needed to discover from my own story. And we both knew it wasn't narrative from your typical business book. Yet, it opened the discussion of how it was a key element of the solution to most every business challenge. More universally, every challenge.

One of the most familiar verses from the Bible is 1 Corinthians 13: *There are three things that remain-faith, hope, and love ... and the greatest of these is love.*

Because this verse and those preceding it are read at so many weddings, Paul's powerful words to the Corinthians are familiar to those religious or not. Yet, Paul wasn't at a wedding. He could have just as easily been speaking to a government, corporation, not-for-profit, university, high school, team meeting or a family. He was, ironically, speaking to the people of his church.

Paul sets a priority here. One is greater than the others ... meaning the other two are accountable to the greatest one.

Paul wasn't the first to make note that love leads.

If Nanette had been preparing Paul for a television interview, she would have likely pushed him to be prepared to concisely and practically share what such a broad concept looks like. Paul, of course, would have been readier than me to answer her question:

Love is patient, love is kind. It does not envy, it does not boast, it is not proud. It does not dishonor others, it is not self-seeking, it is not easily angered, it keeps no record of wrongs. Love does not delight in evil but rejoices with the truth. It always protects, always trusts, always hopes, always perseveres.

I might add that Paul sums this up without any mention of "some." Not sometimes, or in some places or with some people. It is everywhere advice for everyone in every situation.

We hear, feel and experience a lot of divisiveness in our country and world today. Likewise, we see it in corporations and amongst the teams that fill them. We see it in politics, and in general opinions and beliefs. And, of course, we see it in churches alike. Most personally, we see it amongst friends and family.

We can name an awful lot of symptoms of this divisiveness. Yet, until we get love right ... on all sides ... inside and out ... we can expect divisiveness to remain. While short term solutions are often critical in the context of each of these arenas, unless each and every one of us are working on love in every place, in every situation, with everyone, everyday ... we will always be in a pattern of fixing symptoms. And that includes in the lesser two arenas of the three ... faith and hope. Love doesn't diminish them ... it inspires them.

Ten years later, I would find myself sitting again in silence with Nanette. This time, alone in my office, scrolling the plethora of comments posted on her Facebook page celebrating a life she had lost much too soon in her battle with cancer. As I read each comment, I found myself back in a crowded coffee shop in Nashville. I reflected on the silence that had fallen upon us when I read the passage from *Silent Alarm*. It was clear to me why she had resonated with my much delayed response. That's because it was precisely who she was and how she lived her life.

Love leads. If only we are willing to give it a try. And follow.

I'd love to hear your thoughts on how you see accountability to love as relevant today and always. **[CLICK HERE](#)** to share your thoughts ... in a loving way!!

John G. Blumberg is an Andersen Alumni, a national speaker and author of several books including his just released book, *Return On Integrity: The New Definition of ROI and Why Leaders Need to Know It*. It is available on Amazon and at major bookstores. You can connect with John at <http://www.blumbergroi.com/connect>

Have You Taken Advantage of the Changes to LinkedIn Skills?

By **Wayne Breitbarth**, *Andersen Alumnus and CEO-Power Formula LLC (Author of “The Power Formula for LinkedIn Success: Kick-Start Your Business, Brand and Job Search”)*

LinkedIn's Skills & Endorsements section has been rather confusing from its inception, but they have been improving it over the years and have now added a couple really cool features that are easy to use and could have a significant impact on your business and career.



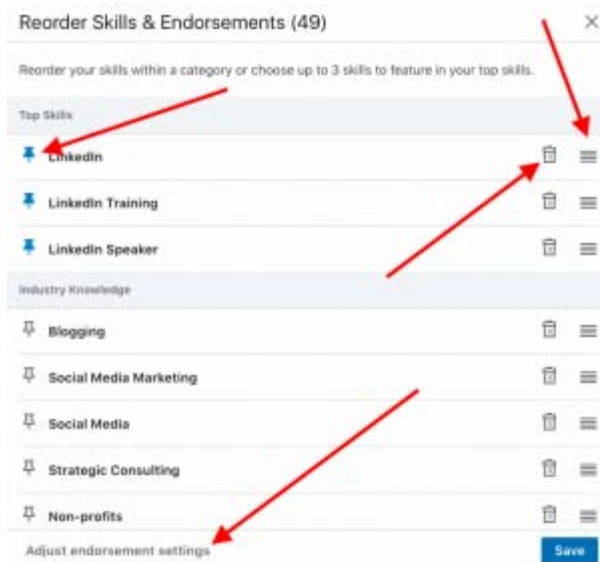
Because LinkedIn has made at least four revisions to Skills & Endorsements over the six years of its existence, we can assume this section is fairly important in the overall scheme of how LinkedIn works and, most importantly, in the way the critical [search ranking algorithm](#) works. I can't prove it, but I don't think LinkedIn would spend this much time and effort unless it really matters.

How to optimize your Skills & Endorsements profile section

Because the Skills & Endorsements section is confusing to many people, I will give you some overall strategies for capitalizing on it in addition to discussing the exciting new features. Implementing these strategies will help the viewers of your profile better understand how you can help them, and the result will be great, new relationships that should lead to improved business and career success.

1. You can only receive endorsements from 1st level connections and for skills you have acknowledged you possess. If you receive a pending endorsement notification from LinkedIn saying, *John Jones wants to endorse you for basket weaving*, don't say *yes* if you aren't a good basket weaver or don't want basket weaving listed as a skill in your Skills & Endorsements section.

2. You can manage them to a certain extent. Scroll down to the Skills & Endorsements section of your profile, and then you can:



Add any skills that show what you're good at from a professional standpoint. If your job duties include sales, add keywords that relate to the products and services you sell. After you click *Add a new skill*, type a skill in the box. LinkedIn will then suggest other skills based on the words you put in the box. If those skills are part of your skill set, be sure to add them to your list of skills.

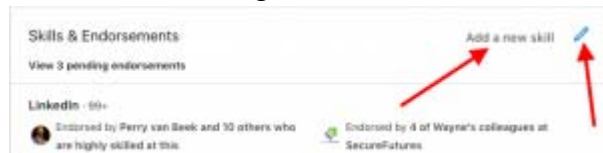
Delete a skill. Click the pencil icon in the top right corner. Then click the new trash can icon to the right of the skill you want to delete, and it's gone—along with any endorsements of that

skill, of course.

Pin and reorder your skills. This brand new feature enables you to pin your three most important skills at the top of your new subsection titled Top Skills—providing greater visibility and credibility for you. Simply click the pencil icon next to *Add a new skill* on the top right of your Skills & Endorsements section, and then click the pin icon next to the three skills you'd like at the top of your list. Viewers will only see these three skills until they click *Show more*. These should be your three very best keywords.

Next, review the skills in the other new categories (Industry Knowledge, Tools & Technologies, Interpersonal Skills, and Other Skills). Then reorder the entries in each category, from most important to least important, by dragging the four-line icon on the right.

Other than the three entries you've pinned in the Top Skills category, you cannot move skills to a different category. Also, you may not have all four of the categories on your profile if LinkedIn doesn't think you have skills in all four categories. For instance, I don't have Tools & Technologies on my profile.



Because you can now put your best skills at the top of these new lists, your connections will be more likely to endorse you for those skills—and soon they'll be the most endorsed skills on your profile. This will help you get closer to the top of the search results when people search for those skills.

Choose (1) whether or not you want to be endorsed, (2) whether you want LinkedIn to suggest endorsements to your connections, and (3) whether you want suggestions for endorsing your connections. Click the words *Adjust endorsement settings* on the bottom of the page to revise your settings. I recommend choosing *Yes* for all three settings.

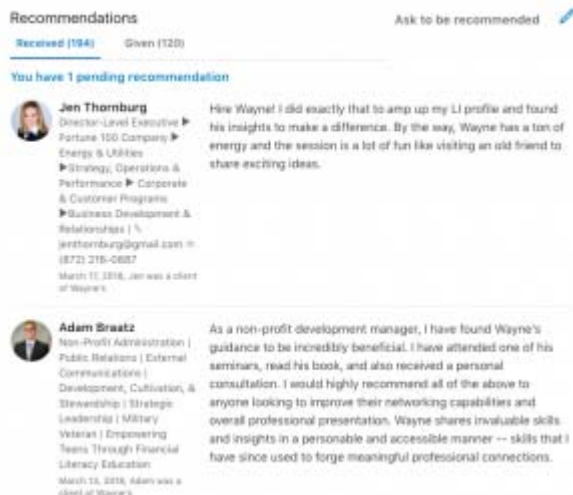


3. You can be endorsed for up to 50 skills. These skills are essentially keywords, and LinkedIn and other search engines love keywords; so I would use all 50 slots if I were you.

4. You don't have to endorse everyone who endorses you. If you want to endorse them, go ahead, but don't feel obligated to do so.

5. I'm pretty sure endorsements and the skills they attach to are part of the LinkedIn search algorithm. LinkedIn doesn't publicize its algorithm, but my guess is that skills are an important part of it, because LinkedIn doesn't invest this much time and effort into something that isn't going to help their top-line revenue. They are making a lot of money on their Recruiting Solutions product, and they obviously think this feature helps them deliver the "best" candidate for a certain skill ("best" meaning most endorsed).

6. List skills that are important and consistent with your current or future business strategy. The skills you include, especially the ones you pin and move to the top of the other categories, should be important for you on a moving forward basis—and these may not be the same skills that have been historically important for you.



Also, don't worry about putting new skills in the pinned section or near the top of a category. You may not have any endorsements for them yet, but you'll get them over time.

7. You might get someone's attention if you endorse them. Your face and name may appear on the person's profile, and LinkedIn will also send the person a message saying you just endorsed them.

8. Endorsements may be the differentiator. If two profiles look similar in all respects but one has 120 endorsements for the skill you're looking for and the other has only 20, you may be inclined to choose the person with 120.

9. Endorsements are great, but LinkedIn recommendations are still important. I recommend you get at least two recommendations, because LinkedIn now displays them very prominently and in full on your profile. This is especially important if you're a job seeker. Great recommendations will increase your credibility—and the more the better.

You should now be ready to impress readers of your profile with your specific skills and affirmation of those skills by LinkedIn members—and greater visibility and credibility is sure to lead to increased revenue.

SPECIAL OFFER

For more simple strategies to improve your LinkedIn ROI, along with a detailed critique of your profile, take advantage of my limited time offer: a one-hour, [one-on-one phone consultation](#) for just \$175 (50% off my regular fee).

I will share my computer screen with you during the call and send you a marked up copy of your profile prior to the call.

Andersen Tax Bets on a Name That Outlived a Stigma

By William Hoke, *Reprint Permission Tax Notes International*, Feb. 12, 2018, pp. 652-655

While the Big Four professional services firms try to be all things to all clients, a California-based firm has resurrected a venerable name and tradition as it focuses on becoming a key player in international taxation.

Normally, when a business reaches into the past in hopes of building goodwill and inspiring confidence going forward, it harkens back to something that was well known and respected. By trying to build on the name and reputation of the old Arthur Andersen accounting firm, Andersen Tax LLC hopes that potential clients and staff will look beyond the scandal that brought its namesake down and instead focus on the standards and quality of service that made it one of the most respected firms in its field.

In 2002 Arthur Andersen gave up its license to practice as a certified public accounting firm in the United States after it was found guilty of witness tampering for shredding internal documents related to an audit of Enron Corporation. The energy and commodities company had declared bankruptcy in late 2001 and its two top executives were subsequently convicted for conspiracy, fraud, and insider trading. Although the Supreme Court in 2005 unanimously overturned Andersen's conviction, by that time the firm's reputation was ruined and its professional staff long gone, many of them finding jobs with former clients and erstwhile rivals.

Shortly after Arthur Andersen's collapse, part of the firm's tax practice was acquired by Wealth & Tax Advisory Services Inc. (WTAS), a subsidiary of HSBC Holdings PLC. The unit was acquired in 2007 by the firm's management, which renamed it Andersen Tax LLC in 2014.

Andersen Tax CEO Mark L. Vorsatz said the firm, which is headquartered in San Francisco, started with 22 partners and 180 staff and has now grown to 400 partners and over 2,500 support staff. "We've added 76 offices in four and a half years, only two of which were in the U.S.," he said. Vorsatz estimated that 60 percent of the firm's partners had previously worked for Arthur Andersen. "In the U.S., it's a much higher percentage because the original group were Andersen people," he said. "Now we're getting to a point where people have joined the existing firm and grew up in the ranks."

The decision to change the name wasn't easy, for obvious reasons. "Even though the conviction was on the audit side and tax had nothing to do with it, everybody remembers that Arthur Andersen got indicted and went bankrupt," said a tax lawyer in Canada, who asked not to be identified. "But there was a lot of cachet with the firm. They were the big tax minds. They're trying to play on the good part of that brand and ignore the whole Enron part of it."

Stigma Didn't Stick

Considering the firm's rapid growth, the tarnish associated with the name Arthur Andersen after the Enron fiasco apparently didn't last. But the decision to change the name to Andersen Tax wasn't done at the spur of the moment, Vorsatz said. "When I first approached the partners about changing the name, I probably wouldn't have gotten much support," he said. "Today, most would say it was the best move we ever made."

Many of the firm's alumni agree. "Far from stigma, the name Arthur Andersen actually carries considerable cachet in the commercial world through its commercially powerful and high-achieving alumni and the perceived inappropriate regulatory action surrounding the ending of its audit practice in 2002," said George Rozvany — an Australian tax lawyer and author of a book on corporate tax ethics — who worked at Arthur Andersen.

Miguel C. Reis, a tax lawyer with PLMJ Sociedade de Advogados in Portugal, was an Arthur Andersen partner at the time of its demise. "I never felt any stigma attached to the Andersen name," he said. "On the contrary, after the Andersen people in Portugal joined Deloitte, we had clients insisting on having teams formed by former Andersen people and refusing the former Deloitte people, even saying they would pay a premium to have the former Andersen [staff]."

Vorsatz wasn't the only one who saw value instead of stigma in the Andersen name. In 2015 Stéphane Laffont-Réveilhac announced that he was the CEO of a firm based in Paris that had acquired the worldwide rights to the name Arthur Andersen. Andersen Tax took legal action and quickly notched up legal victories in the United States, India, and Brazil. Vorsatz said his firm recently reached a global agreement with the French firm requiring that it stop using the Andersen name. "We control the name everywhere," he said. Vorsatz said the agreement was confidential and he couldn't reveal any of its terms.

With the competition for the firm's name behind it, Vorsatz said Andersen Tax continues to focus on broadening its worldwide footprint. "Our expansion internationally was driven by our need for high-quality solutions outside the U.S. to serve our clients," he said. "We had a major technology company in Silicon Valley we were doing work for. It's one of the FANGs, and we lost that work to a Big Four firm about nine years ago because as they started expanding internationally, we couldn't serve them." (FANG is an acronym for Facebook, Apple, Netflix, and Google.)

What's in a Name?

As it expands beyond the United States, some of the company's affiliates continue to use the names of their firms before they joined up with Andersen Tax. Others have adopted the name Andersen Tax & Legal. They are all members of the Andersen Global group, which was founded by Andersen Tax.

Reis said that while many former employees of Arthur Andersen are involved in the tax aspects of most of the key corporate deals, Andersen Tax & Legal has yet to make its presence felt in a significant way on the international stage. “Although I have had them representing the other party in a recent deal,” he said.

Vorsatz said there are no plans to recreate Arthur Andersen in its entirety. “We do not have audit,” he said. “We will not have audit and we will not have consulting. We will be tax and legal only.”

Legal services will represent a far larger part of the firm’s mix of services outside the United States, Vorsatz said. “If I look at a corporate buyer, the types of services that a law firm would provide to them have tremendous overlap with what we’re doing,” he said. “Mergers and acquisitions, commercial, employment law, intellectual property — they all have a lot to do with what we’re doing.”

Vorsatz said the firm’s practice in Paris is 60 percent legal and 40 percent tax. “So, a partner in tax never goes to an opportunity without bringing somebody from legal, and vice versa,” he said. “Outside the U.S., in many jurisdictions, you have to be a lawyer to practice tax. We see a tremendous amount of integration and, on the legal side, the U.S. firms have been expanding dramatically outside the U.S.”

While only 37 of the world’s top 100 law firms were based in the United States 15 years ago, Vorsatz said that number had grown to 81 by 2016. That doesn’t mean, however, that their geographic moves have all been down a one-way street, he added. Vorsatz said that most of the U.S. and U.K. firms that went into Eastern Europe in pursuit of privatization work in the 1990s have since pulled out because they couldn’t generate the per-partner profits they needed to sustain themselves as firms. “We look at the world more as a relationship business and not as a transaction business,” he said. “For us, having a platform that is much more similar to the Big Four is more suitable to what we do, so we’re trying to position ourselves as an alternative to the Big Four and as an alternative to the big law firms.”

Think Straight, Talk Straight

One aspect of Arthur Andersen that Vorsatz definitely wants to replicate is the old firm’s “Think Straight, Talk Straight” mantra that he said was drilled into employees from the day they were hired.

“I am sure that if the Andersen culture is properly transmitted to the younger generations and they keep the ‘Think Straight, Talk Straight’ philosophy, they will certainly be able to eventually become the number one firm for professional services,” said Reis. “They will just need to be really independent and avoid all types of conflicts of interests.”

Scott Antel, a former Arthur Andersen tax lawyer now with Berwin Leighton Paisner LLP in the Middle East, said Andersen Tax would do well if it could recreate his old

firm's culture, especially on employee development. "It spent 8 percent of revenues on training," he said. "It was incredible."

Vorsatz said Andersen Tax is the only professional services firm he knows of that has a proprietary MBA program, with over 100 students taking courses on company time through an arrangement with the University of San Francisco. "If you quit, you don't pay us a nickel," he said. "That's an investment in our people."

Vorsatz added that the firm recently launched a program in the United States to help staff saddled with student loans. "If you work for us and have student loans, we'll pay \$100 a month on your student loan and gross you up for taxes. And if you stay for five years, we'll give you a \$6,000 lump sum." Vorsatz said the amounts will probably be increased after the first year.

Antel was one of several Arthur Andersen former employees who recalled the former Catholic college for women outside of Chicago that the firm converted into its international training center in 1970. "It cost money, but people felt they were being invested in," he said. "We had dinner one night and a guy came in and taught us how to pick wines. They had courses on table manners. They wanted their people to be better."

Antel said the other accounting firms didn't — and still don't — have the standards, culture, and consistency of product between offices that Arthur Andersen did. "The Andersen motto was 'Think Straight, Talk Straight,'" he said. "I can't think of anything more appropriate in the corporate world than that."

Rozvany said it is important that Andersen Tax emerge as a clear market differentiator to the Big Four firms based on what he said is the all-important business principle, set by Arthur Andersen's eponymous founder, of "ethical behavior at all times."

"If it stays true to its original ideals and makes the right moves based on what the multinational market actually wants in terms of risk-free tax structures, it will be the number one tax firm in the world within 10 years," Rozvany said. He added that it will take three to five years of hard work and commitment to get the overall culture right and in accordance with Arthur Andersen principles. "There is no point being a pretender passing off on the great AA name," Rozvany said. "Delivering anything short of the historical AA ideals would be commercial suicide."

Compared to the Competition

Asked how he would compare Andersen Tax with the Big Four, Vorsatz replied that he believes in putting clients first. "I'm not going to tell how we're better than the other firms," he said. "I'm going to describe how we're different. Many things we're doing nobody else is doing. I'm not saying that's terrific. We even have a handful of our partners who are selfish, and they would say, 'Why are we spending a million bucks on student loans and why are we spending all this money on this program with the

University of San Francisco?’ I would say our leadership to a person absolutely thinks that’s the right answer.”

Vorsatz said he looks at the Big Four more as confederations with cost-sharing arrangements. He gave as an example Deloitte U.S., which he said owns a processing facility in India that does its tax compliance work. “But my understanding is that the India Deloitte firm has no involvement in it and no financial interest in it,” he said. “At Arthur Andersen, we were fully integrated financially. That’s the direction that we’re moving towards.”

Vorsatz said that when he ran Arthur Andersen’s office in Silicon Valley, he could pull in people from the firm’s offices anywhere in the world to collaborate on a client assignment. “If I needed somebody in Italy to work on a project, I would send them the information and I would send them the charge number,” he said. “We had a global time-reporting system, so they would charge the job to San Francisco and I would bill it.”

In similar situations, most international firms would have to enter into two separate engagements with the client, or the foreign affiliate would enter into an engagement with the San Francisco office on a subcontract basis, Vorsatz said. “Arthur Andersen didn’t operate that way,” he said. “We are trying to be seamless to clients and we’re trying to be borderless.”

Vorsatz admitted that his plan was ambitious. “You’re constantly fighting the silo mentality of the firms,” he said. “It’s a cultural issue and you have to get them culturally oriented.”

Local Autonomy

Despite the emphasis on forging a global culture, Vorsatz said Andersen Tax allows its offices a large degree of local autonomy. “For key decisions, they have to get approval [for] hiring or firing partners, promoting partners, [and] moving a location,” he said. “All decisions below the partner level on compensation are made locally and they don’t have to consult with anybody.”

That decentralized approach could prove useful in persuading the heads of foreign firms to affiliate with Andersen Tax, especially considering Andersen’s tight timetable for becoming a serious competitor on the international stage. To realize his goal of expanding the firm to between 175 and 200 offices within five years, Vorsatz said it would be impossible to follow Arthur Andersen’s formula of sending U.S. employees overseas to build up teams from scratch using local hires.

Vorsatz said that when he talks to the people who run an existing practice about affiliating with Andersen Tax, there are only a couple of points he asks them to focus on. “If I were in your position, there are two things I would be concerned about,” he said. “One, I don’t want to make less money, and two, I don’t want anybody telling me what to do. [However, I also] say there are some things that have an impact on the firm as a whole — reputational issues — and we are going to tell you what to do on those things.”

Entrepreneurial Spirit, Robert Stalmach, CEO, Newspoint and Co-Founder Jobsquare

My name is Robert Stalmach and I would like to share with you my story.

I worked in the Arthur Andersen office in Warsaw in the years 1998-2000. It was a short but intense adventure – I went thru 3 divisions - Tax, Corporate Finance and Business Consulting. I attended trainings in Veldhoven in the Netherlands and St. Charles in the USA. As everyone, I started with LOBAC's internal training and as everyone I was wondering at that time how my first dream job would affect my professional life. It is worth mentioning that Arthur Andersen in Poland was then a company where everyone wanted to work - for many years the company was awarded the prestigious Employer of the Year award.

Before I tell you how my fate would continue, I would like to go back to my studies for a while, because they also shaped my career in later years. In 1999, I graduated with honors from the Faculty of Management at the University of Warsaw, and in 2003 I defended my PhD in Value Based Management. In 2005 my book entitled "Managing a company by value", which was a development of material collected in the doctorate, was published. I am the author of many publications in the fields of management, economics, media and new technologies. I also lecture at various universities and speak at conferences. As a post-doctoral research project, I was a project participant at the University of Augsburg, as well as the INSEAD and IFRA / eNews executive programs.

Both the study and the work at Arthur Andersen gave me a very strong foundation for further career path. I remember at that time many people said that working at Arthur Andersen for 2 years was a lot more than a 2-year MBA. I agree with it! In my own example, I can say that the knowledge and experience that I gained in those years at AA were incomparable to any university. This practical, extremely intensive MBA from management taught us how to work in a team, self-reliance, responsibility, customer sensibility, goal orientation, and implanted the gene of entrepreneurship which later became a part of our professional lives. I was very lucky to work at the very beginning of my career with the best people on the market - demanding, intelligent, real professionals in their field. It was a unique opportunity to observe the working style of AA seniors, managers and partners that gave us a tremendously valuable lesson of thinking in terms of company value, organization, management and planning.

In 2000, the world was electrified by the internet and its opportunities. Entrepreneurs also looked at the Internet more and more as a tool for growth and business scaling. I was also

fascinated by the possibilities of the internet! That is why in 2000, after two years at Arthur Andersen I moved to Agora SA, the largest Polish media company at the time, which has just decided on big online investments. For 12 years of my career at Agora SA I was involved in developing business plans for new projects, feasibility studies, creating new ventures, conducting content licensing business, introducing mobile solutions to a company that for many years has been based on traditional media and managed the negotiations with the biggest partners in the market - telecoms, publishers and portals such as MSN and AOL.

After 12 years of working at Agora SA, I got a chance to work in a technology company that created the Big Data algorithms. The company name is Netsprint and I have to admit that when I got the offer to become a member of the board of this company I felt I had to use this opportunity! That way, in 2013, I got to a completely different organization than I have worked for so far - much smaller, technology-focused, analytical, flexible and with informal culture. In Netsprint, as a board member, I was responsible for the media monitoring division. And this fact has become another milestone in my career; As soon as it turned out that the Norwegian owner of Netsprint decided to leave the Polish market, me and some other managers of the company were proposed a managerial buyout (MBO). Haven't I waited for it for all these years of working in corporations? Didn't I study management, specialized in Value Based Management and worked as a consultant to other entrepreneurs to finally become an entrepreneur myself and show what I can achieve as a company owner? I felt I should see how much my theoretical education and knowledge gained in large corporations will allow me to run a successful business! I felt I could not fail to try it! And so, after 15 years of professional career I became an entrepreneur who is risking his own capital, is responsible for the company and people working for it, runs battles for market position and most importantly: creates something that others need and are willing to pay for it. It's amazing satisfaction!

Today the company I co-own is [Newspoint](#)

Newspoint covers 75 languages and 170 countries and supplies data to several thousand brands worldwide and indexes more than 15 billion documents from around the world.

Newspoint provides advanced media monitoring and analytical services:

1. Internet monitoring (social media, forums, blogs, web), press and RTV monitoring
 2. In-depth research & analytical services (Content Analysis, Text mining, Influencer mapping, Branding crisis, SM analytics)
- and offers:

- Broadest range of Social Media monitoring (Facebook, Twitter, Youtube, Google+, Instagram, Pinterest, Vimeo, Disqus, etc) – over 50M sources globally
- Unique Forums & Blogs collection technology
- Unique web coverage and data quality – over 160K websites globally
- Real Time results
- 10 years Archive

Our tool is widely used in sales, brand image analysis, crisis communication, customer service, product development, and human resources (employer branding).

I encourage you to free tests! Just go to www.newspoint.com/en/ and create an account! For 14 days you can use the tool free of charge and after this period all the Arthur Andersen alumni from all over the world will be entitled to 30% discount from pricelist!

Besides Newspoint, I'm co-founder of the [Jobsquare](#) mobile app that helps you find jobs and employees. The application has hit the market, is already available in several languages and is growing rapidly; After a few months on the market it has over 200,000 downloads, 100,000 employee profiles, 25,000 active users a month, and 500,000 page views a month.

As you can see, two (2) years at Arthur Andersen have influenced my entire career. The AA values and "can do" attitude have become the driving force behind my success. But I still learn new things and develop professionally; I became an energy certifier, an evaluator of projects financed by the European Union and an expert of the European Commission in the Horizon 2020 INNOSUP SME Innovation Assessment.

I am personally in a happy relationship with Anna, the father of 3-year-old gorgeous boy and judo fan - I'm training for the black belt;)I encourage all Arthur Andersen alumni from all over the world to contact me in the social media channels:

<https://www.facebook.com/robert.stalmach.7>

<https://www.linkedin.com/in/stalmach/>

<https://twitter.com/RobertStalmach>

<https://www.instagram.com/robertstalmach/>

or by email: robert.stalmach@newspoint.pl

Let's be in touch and let's work on great things together!

Essay: One Immigrant's Journey In a city where the Latino population is growing by the day, one man's story shows how the help of just a few people can change families for generations

By **Rich Robles**, *Andersen Alumnus, Business Consulting, specializing in Change Management, Detroit and Chicago offices 1998-2202*

Rich came to the United States as a teenager, escaping an abusive family. Now he works at Novant Health and helps with multiple nonprofit organizations in Charlotte, North Carolina. His story was recently featured in the September 2017 Issue of Charlotte Magazine.

SHE WAS 21 YEARS OLD, a high school dropout, and 2,000 miles from home. She did not speak the language. Most of her family and friends were back home in Guatemala, but she was in Queens, New York, visiting friends after a breakup with her boyfriend. Now, suddenly, she was in labor with their child. It wasn't until I was 28 days old that we made it back home to Guatemala City.

My mom did not marry my biological dad. When I was about a year old, she met my stepdad, Carlos. He did not officially adopt me, but when my brother was born, Carlos treated my brother and me the same. He was in the military, and I remember going to his work parties, where all the officers dressed in their gala uniforms and we enjoyed banquet food. We made trips to visit our grandma, taking a two-hour bus ride along the mountainous roads through the southern coast of the country. Those mountains felt like giants to me as I looked out the window. We enjoyed the American candy treats he would buy at the commissary store. We also had access to American toys, and knew that each birthday or Christmas, we would get something special, like the year I got my first Captain America action figure that could move, or our first remote control race car track. Carlos became, to me, my dad. My mom bought my brother and me nice clothes and dressed us in matching outfits. We were living a good life.

Robles was one of the highest-achieving students in his military school in Guatemala, a feat he hoped would make his family proud.

All that changed when my dad began to drink heavily. I was about eight years old when my parents became physically violent toward each other. By the time my other three siblings arrived, my mom had to scramble to get money together to buy us food and what we needed for school. My dad was always broke. I did not understand why, because he had a good job as a programmer in the military. My mother was under pressure to find ways to feed and clothe us, and at times she felt alone. I am sure she suffered from depression and felt abandoned. She, too, became more verbally aggressive and physically violent with us. I still carry some physical reminders from those difficult years.

I often think of those days now, nearly 30 years later, as I look at our warm home in south Charlotte, where I live with my wife and four children and enjoy homemade pizza and movies, as is our Friday night tradition. I think of those days when I think of children in this city who might be in similar situations, or worse. I think about the good nights and the bad nights, and how just a few people can change everything.

I was a straight-A student throughout elementary and middle school. In spite of that, my mom belittled me and called me insulting names. I knew then that I needed to find a way to feel strong and gain my confidence back.

I decided to attend the only military high school in Guatemala. The admissions process was challenging—I had to have high recommendations, excellent grades, physical exams, and to pass a difficult application test across all subjects. About 2,000 12-year-olds applied, and I was one of 311 accepted. I was incredibly happy. If I succeeded in this school, I thought, I finally would gain the respect and admiration of my mom, and feel like a strong kid again. Half the students leave this school after the first year because of the strenuous military environment and high academic standards. I did well, though. I enjoyed the discipline and the fact that I knew what to expect if I behaved a certain way. During my senior year, I was promoted three times in five months all the way to sergeant, something no other student had done. I was in charge of a whole platoon of cadets. I led presidential parades and other military activities. Only 92 of the 311 students who were accepted into the school graduated, and I was one of them.

The day I earned the promotion to sergeant, I couldn't wait to tell my parents. But when I got home, my mom was in a bad mood, and I mouthed off to her. The only thing she had in her hand was a kitchen knife, which she threw at me. I still have scars on my left fingers where I stopped the knife from hitting me.

As I looked at my friends' lives and their families, I knew there was a better way. I needed to get out.

In came my cousins, Betty and Alfonso. They were missionaries training in the United States, and they'd met a couple in Indiana who had been helping them. They shared with the couple my situation at home, and asked if they would be willing to take me in. I had a dream of becoming a pilot in the United States Air Force, and Betty and Alfonso knew that.

I was only 17 years old, so I still needed my mom's consent. After many conversations and lots of convincing, she agreed to let me go. She sometimes threatened to change her mind as a way to make me do what she wanted—I did lots of chores, babysitting, and laundry that last year. I had nightmares during the last few months that she reversed her decision, or that I had missed my flight. But the day finally came, and I was thrilled.

My parents, siblings, and friends could not understand why I was leaving. But to me, it was my ticket to a better life, where I would feel safe and able to dream freely. Still, it

was one of the hardest things I've ever done. They were my family. I had so many doubts in my head: Am I crazy? Will I succeed? Will my future actually be better?

I arrived at a farm in North Webster, Indiana, in the middle of winter in 1988. Everything was covered in white, bright dust. I had never seen snow before.

JUNIOR AND EILEEN were the husband and wife who took me into their home. My flight landed in Indianapolis in the middle of the night on a Monday, and they drove two hours in the dark in their shiny, green Oldsmobile to pick me up. On the ride back I was impressed that the highways were clean and well-maintained, as we cut through bright snow on the sides of the road. My dream had come true. When we arrived at home, they showed me the kitchen and where I could find breakfast for the next day. I could feel the heat hitting my cold feet, the house all warm. That night, all was quiet. And safe. And scary at the same time. I'd come from a large, metropolitan city, and now my next-door neighbor was several acres down the road. That next morning, they went to work, and I was in the house by myself. I still smile thinking about their kindness and how they trusted me.

That first week in the United States, they took me to the local school, Wawasee High School, where I began to learn English. I'd completed high school in Guatemala already, so I planned to audit classes, spend time talking with other students, and try to learn English as quickly as I could. We went to meet with the principal, and after we said hello to each other (I knew how to say that), she said something that I did not understand. Later, Junior and Eileen told me that the principal thought I was not going to make it because of the language barrier.

"This woman doesn't know who I am," I thought. Her words fueled me. I was determined to prove her wrong.

After about five months, I learned enough English to pass the tests for admission into the Air Force. The night before I was scheduled to fly to basic training, my friends at church threw me a surprise going-away party. On the way there, my white Chevy Cavalier hit a patch of snow and slid to the other side of the small, country road, and I hit another car head-on. When I came to, I was inside an ambulance, and I remember yelling toward the EMTs to let me out. I had hit the steering wheel and broken every bone in my face, but I could not feel it due to the shock. I looked at the rest of my body and did not see any damage. The EMTs kept telling me to calm down and stay on the stretcher. I felt my dream slip away in that ambulance. The accident required facial reconstruction and a long recovery. The other driver had a broken femur and endured a lengthy recovery, too. I was medically discharged from the Air Force before I even did a push-up.

I had a girlfriend at the time, and her father, Linden, was a school counselor, and he asked me what I thought about going to college. I told him that I did not know anything about college, and I did not have any money. He committed to helping me. He paid regular visits to my house to teach me to fill out applications, write essays, and manage college financial aid and academic contacts.

In the winter of 1989 I was accepted to Huntington University, a small school with about 1,200 students in rural Indiana. My relationship with Linden and his wife, Beth, continued throughout my college years. They sent letters, encouraging cards, and invited me to join them for their famous chili dinners. They gave me a second chance at life here. During my senior year of college at Huntington, I met the woman who would become my wife, Jenny.

MEANWHILE, BACK HOME in Guatemala, my dad stopped drinking and my parents began to develop a healthy relationship again. My family and extended family get together almost every week now. I miss that. I love my mom and dad. I now realize that they did the best they could with what they had at that time. They are truly my family, and thanks to the ease of modern communication, I keep in touch with them every day.

After I finished grad school, Jenny and I got married and lived in Michigan near her family. We then moved to Chicago, where I worked in consulting, and became part of a great community of friends. We lived there for eight years, until we moved to Charlotte in 2008 for a job opportunity in banking. A couple of years ago, I took a management consultant position with a local consulting firm, and this summer I accepted a job with Novant Health, helping to lead the organization's diversity and inclusion work.

Twenty-nine years after moving to the United States, I am in a happy and adventurous marriage. We live in a great neighborhood, our four daughters are healthy and happy, and our driveway is often filled with colorful chalk drawings. That is it for me. That is how I define success. That is how I feel fulfilled.

I can't help but think sometimes of the boy I was in Guatemala. I got from there to here in large part because of a few adults who took a chance on me and gave me access to opportunities. A few years ago, I decided I wanted to help kids who may be in the same situation I found myself in all those years ago.

How could I be a Linden or Junior or Alfonso for someone else?

WHEN WE MOVED to Charlotte nine years ago, I was stunned to learn that we have so much poverty and homelessness in our city. In my quest to find ways to help children, I was introduced to UrbanPromise, an organization that hosts after-school programs for children who need additional support. High school students lead some of the programs. They go through a rigorous process with interviews, essays, and applications, and commit to high standards of behavior as mentors for the younger students in the program. Once accepted, the older students become known as the StreetLeaders of UrbanPromise.

The StreetLeaders grow up in homes where going to college may seem impossible. With resources and mentoring at UrbanPromise, these young men and women get to do something different. That is why I joined the board.

One night this past June, Jenny and I attended a ceremony where all the high school StreetLeaders got up on stage, told their stories, and revealed a T-shirt with the logo of

the college they will attend in the fall. The crowd went wild at each announcement. I sat in my chair with tears running down my face. I see myself in them, as they tell their stories of pushing through something difficult, healing their souls, and anticipating something great ahead of them. I see their struggles, and I also see their hunger for their dreams to be doctors, engineers, counselors.

Investing in kids and giving them a chance at a better life—these are the things that can change a city. We all dream about what we want to be when we grow up. I did. And a few generous adults made that possible for me.

Josh Shipp, a youth speaker and teen expert, says, “Every kid is one caring adult away from being a success story.” From my cousins, to Junior and Eileen, to Linden and Beth, to my parents, I have many adults in my life to thank. We all do. At some point, it becomes time to return the favor. Caring for one child may not help all the children in Charlotte who need help, but it is a good start.

Making Re-Recruitment Work For You, Best Bets on How to Boomerang Talent

By J. James O'Malley, *Former Andersen National Director of Experience Recruiting, Jim joined TalentRISE as a partner in 2012 to focus on clients' executive leadership challenges by leveraging his passions for executive search, on-demand recruiting, workforce planning and analytics and executive coaching.* jimomalley@talentrise.com

If you're reading this, you're already aware of the power of alumni networks. The folks that founded and administer this site deserve tons of kudos for nurturing a bond we all share from having worked at the same firm.

That's exactly the type of strong affinity that many employers are seeking to emulate and build upon for talent acquisition purposes in today's tight labor market. Indeed, if you are the least bit concerned about talent shortages within your industry (or within certain specializations) now is the time to start targeting high-performing employees who left your company for greener pastures. Whether called "boomerangs", "rebounders" or "returnees", they have already been tested, vetted, assimilated and can easily re-acclimate to your workplace, thereby reducing the ramp-up time required by other hires. No wonder, according to CareerBuilder, that four in ten organizations plan to reach out to hire former employees in the coming months.

The business case is very clear: if you need to hire the best talent, at the least cost, in the fastest manner possible, the solution might be as close at hand as your database of former employees.

However, there are several considerations to keep in mind:

Be Selective. First, no matter how many positions you need to fill urgently, avoid re-hiring employees who weren't stellar performers in the first place. Re-hiring people who didn't contribute - or who were simply not liked by their co-workers - can potentially be toxic to morale. It is a good practice to coordinate with HR when initially inviting transitioning employees to join alumni sites or pages and determine if they are eligible for rehire.

Give It Time. Secondly, don't make the mistake of assuming that the info you have on past employees in your datafiles constitutes an "alumni network". Whereas the former will help you generate a mailing list (assuming you're collecting personal contact info) the latter involves engaging positively with past employees regularly over time to create a talent community; not just for hiring individuals who worked for your organization but also to leverage their career connections for referrals to future employees and customers. The businesses that are best at building alumni networks - including our mutual past employer - have dedicated resources to building networks and maintaining contact with alumni over time. Deloitte has even negotiated discounts for its alumni at restaurants and

retailers! So, make the investment in a formal network now and tap into the incredible value these types of networks can offer - but recognize that it won't happen overnight.

Avoid Judgement. Third, avoid thinking that employees who leave were somehow traitorous, or unfaithful. Sometimes, there's an emotional "good riddance" backlash when people depart a workplace. Former co-workers who are inconvenienced by a departure - or superiors who feel personally affronted when a handpicked employee seeks opportunities elsewhere - are particularly guilty of this type of behavior. Let bygones be bygones unless, of course, the boomeranging individual did something unprofessional upon or after their departure. Accept the fact that employees (particularly Millennials) change jobs frequently. According to [LinkedIn](#), those who graduated between 2006 and 2010 already average nearly 2.85 jobs.

Tap Into Learnings. Related to the point above, value the experiences past employees have gained during their hiatus away from your organization. Offering a boomerang nearly the same role, at roughly the same pay, isn't likely to entice them to return. If you are, despite that, successful in landing that employee, keep him or her happy or you will forfeit the opportunity to learn and gain from his/her experiences outside of your company. While there is a tendency to remember past employees the way they were three to five years ago, consider how much your business and workplace have changed, advanced and developed within that same time frame and...move on!

Get Organized. Finally, think ahead by leveraging exit interviews now for information related to employee departures, if available, to mine them for potential boomerang hires. For the future, make sure you're collecting current personal email addresses at a minimum. Ask departing employees questions about the exact reasons for their departure and gauge their receptiveness to rejoining the company as they prepare to walk out the door. You may also want to ask aspirational questions, such as "what type of career path do you envision for the next ten years?" Even if you don't have the resources to devote to a formal alumni site, set up a simple alumni group on social media platform, like Facebook or LinkedIn.

Summary

For years, our mutual former firm Andersen (and Accenture as well) mastered the art of staying connected to ex-employees. Initially, these alumni networks were built as a means of furthering business relationships, given that many of us moved on to influential roles elsewhere as key decision makers in purchasing services from these firms. At the same time, the alumni network was - and continues to be through its current iteration - an invaluable source for good hires. Follow this example, use the advice provided above and you too can develop a reliable, dependable and inexpensive database of potential talent at your current employer.

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Andersen Alumni Association is proud not to charge annual alumni dues and relies rather on strategic sponsorship to fund operations. Given advances in technology and alumni mobility Andersen Alumni Association is seeking a few addition qualified sponsors for 2018. If you think your company may benefit from a strategic partnership with the Association please email Admin@andersenalumni.com for more information.

ALUMNI BENEFITS:

***NEW* Mortgage – Wintrust Mortgage**

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Medjet provides reduced annual rates for its Air Medical Transfer membership program on a voluntary purchase basis to North American members affiliated with **Andersen Alumni Association**. Medjet provides single point coordination for the safety and protection of organizational clients and individuals/families as they travel for personal or business reasons - domestically and abroad. Zero cost beyond the membership fee for services coordinated by Medjet in medically transporting a member back to a home country hospital of their choice in time of need.

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Coming Soon – A new mortgage benefit for Andersen Alumni.

When you complete a mortgage loan with [Jennifer Sobocienski](#), (Andersen Alumnus and now Sr. Mortgage Consultant – NMLS# 755995,) at Wintrust Mortgage you will receive a \$500 gift card within 30-45 days after closing. Once the benefit is active, more details will be formally announced, including a dedicated alumni website. Jennifer Sobocienski is an alumni from Andersen’s Chicago office. She is formerly a CPA and has been in the mortgage industry since 2005, <http://www.sobomortgage.com>. Wintrust Mortgage is part of Wintrust Financial Corp., a well capitalized, diverse, \$20+ Billion asset financial services company and Equal Housing Lender. Wintrust lends in all 50 states and is one of the larger bank-owned retail lenders in the country.

Social Media: Association’s LinkedIn Group (Join) and Company (Follow) and Facebook Fan Page (Like)

Social Media is a great way for us to stay connected. To request the Association Status be added to your LinkedIn Profile click on the following URL to JOIN:

<http://www.linkedin.com/e/gis/38306/6E0CB25BC94E>

Additionally you can “FOLLOW” the Association by clicking on the following URL:

http://www.linkedin.com/company/andersen-alumni-association?trk=tabs_biz_home

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