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Editorial

As I write this editorial, the attack on the United States Capitol is still raw. At the same time, Washington DC is preparing to inaugurate a new president. Just like the unfathomable thought that Andersen would last forever (different subject for another time,) my idea that the United States could always count on a peaceful transfer of power has been shattered. That just shows how precious and delicate the American experiment really is.

Over the last several months I have heard many say that they are praying for our nation. Some of these people may have even showed up in Washington last week. I have asked what specifically they are praying for and the most common answers I hear are healing, reconciliation and unity. During this troubling period if you are praying for these same things, I'd like to share with you some simple instructions I've picked up on my life's journey. They come from *2 Chronicles 7:14*, which states

if my people, who are called by my name, will humble themselves and pray and seek my face and turn from their wicked ways, then I will hear from heaven, and I will forgive their sin and will heal their land.

I think all of us would like for our land to be healed. We certainly have different definitions of what that healing would look like. However, this verse lays out a set of instructions to heal the land. I will focus on one of the prerequisites – humility. One element to heal our land is for the citizens to humble themselves. Recognizing that my thoughts and opinions just might not be so absolute, requires humility.

A little humility would go a long way to bring us back together. This leads to the realization that no party and certainly no person has all the answers. We are in this together. We have to work together to solve today's problems. Working together might just mean I could learn a thing or two from others.

We have tremendous challenges ahead of us as a nation, as a family and in our businesses. This verse lays out simple, albeit challenging, formula for bringing healing to our land.

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

On the Move

+ [Follow](#) us on our LinkedIn Company Page for the latest information on fellow alumni on the move.

If you have recently changed jobs and would like to share your good news with other Alumni, please email details to Admin@andersenalumni.com



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Simplifying Complexity in Cybersecurity

By Jason Norred, Senior Director, Security Solutions II, Inc., friend of Andersen Alumni

Complexity” is the enemy of “good” in cybersecurity. As organizations react to events in the news, they tend to make investments in yet more security tools and technology to solve specific perceived or real threats. However, many times due to vendor and procurement pressures, the wow factor of the technology, and other drivers, essential questions are left unanswered. Is this technology reducing risk? Is it improving the effectiveness of my security operations and incident response? Is it increasing or decreasing complexity in my organization? How does it fit within my existing security controls and technology stack? Does implementing and managing yet another point solution create a bigger problem than the threat I’m addressing?

All the above questions and more should be considered before bringing in yet more point solutions that promise to address specific threats and reduce risk. As businesses start stacking technologies and point solutions, they begin increasing complexity and operations management workload that ultimately ends up in the hands of already overloaded security staff. This becomes an exponential problem as their security operations staff is spending more time on tools management and trying to integrate these tools instead of focusing on reducing risk!

IBM Commissioned a Forrester Consulting Thought Leadership paper titled [“Complexity in Cybersecurity Report. How reducing complexity leads to better security outcomes.”](#) A key point of this paper is “As today’s security leaders struggle to manage the complexity of their security environments, they are learning the tough lesson that adding more point solutions doesn’t simplify anything. The lengthy deployment cycles, difficult integrations, and user training involved with managing an influx of solutions present risks that make technology investments fail.”

As detailed further in the paper, security leaders should be focused on the following when considering technology investments.

- Prioritize Simplification
- Maximize existing investments through reinvention/reinvestment in existing tools and technologies.
- Consider consolidation to a platform when and wherever possible.

[Solutions II](#) has a framework for change called the Adaptable Data Center® (“ADC”) that simplifies the complexity while decreasing technical debt with IT investments. The ADC framework takes security into consideration and all of your priorities and creates an actionable roadmap to take you from your current state to your future state. This can be a game-changer not only in your security approach to 2021 but in all of your IT priorities.

Mergers and Acquisitions: Doing Deals in a COVID-19 World

By Don Bravaldo, *Andersen Alumnus and Founder of Bravaldo Capital Advisors*

This article first appeared in the 2021 Jan-Feb issue of *Current Accounts*. Re-print with the permission of *Current Accounts* a publication of the Georgia Society of CPAs this article represents the opinions of the author and not necessarily those of the Georgia Society of CPAs.

As 2021 brings hopes of a better year for people across the world, business owners, buyers and deal makers here in the U.S. are eager for insights about the M&A environment. What industries will emerge as winners, and which will be left behind in the new year? What new tactics and approaches will make their way into the deal-making playbook? With the election behind us and progress on COVID-19 vaccines, I believe 2021 is poised to be a strong year for M&A.

In the wake of the pandemic's financial toll, a range of players — from strategic industry buyers to financial buyers (private equity, family office, venture capital) — appear eager to ramp up investments.

According to the data site PitchBook, the growth rate of private market dry powder had been flattening before the pandemic from steep gains in recent years. Even so, the amount of private capital seeking investment opportunities is growing as institutional investors continue to allocate investments to the private markets.

While 2020 might well be categorized as a crisis year, the crisis certainly was not one of liquidity. Capital raised for private equity funds in the trailing 12 months (TTM) through September 2020 totaled \$950.6 billion, down only 7.0 percent from the same period in 2019. Furthermore, a total of 237 private equity funds closed in the third quarter of 2020, with an average fund size of \$536 million, according to financial data provider Preqin. Private investors have been raising money for investing in both healthy and distressed companies. According to PitchBook, \$14 billion has been raised in 2020 specifically for turnarounds and rescue buyouts.

Larger, well-capitalized strategic industry buyers are also actively pursuing M&A deals. While some are motivated to acquire technology and capabilities discovered lacking during the pandemic, others seek to capture market share or enter new growth markets. Strategic operators in several industries may have experienced further deterioration in 2020 in underperforming divisions and have started or expedited divestiture efforts. As a

result, we have witnessed an increase in business development outreach from financial buyers focused on corporate carveout opportunities.

The year 2020 was uniquely challenging for individual and family-owned businesses, as the pandemic has impacted virtually all. Some have prospered, while others have struggled as industries rose and fell. Companies that entered the crisis with a direct-to-consumer e-commerce strategy experienced unprecedented growth in 2020. However, many who marketed through traditional sales channels discovered they were late to the game and promptly shifted to fast-track digital capabilities.

Soon-to-retire baby boomers own a large number of individual and family-owned businesses. Other owners of privately held lower-middle-market businesses may not be of retirement age but see an opportunity to capitalize on premiums in certain industry sectors. The challenge for both types of owners is how and when they will exit their businesses.

For many, the answer in 2021 will be M&A. Whether related to positive forces (growth in market share and profitability during the pandemic), negative forces (the election and looming threat of higher taxes under the new administration and unknown status of the Senate pending Georgia runoffs) or generalized crisis burnout, we see heightened interest in M&A exits in the new year.

Without the benefit of a crystal ball (and challenged by a mid-December publication deadline), we turn to our deal-making activities of 2020 to shed light on what lies ahead.

Seller Considerations in a COVID-19 World

Human Resources and Return to Work

Buyers are looking for sound policies that adhere to government and industry-leading guidelines for the sector in which the seller operates. One of our 2020 deals involved a manufacturing operation with personnel working in separate shifts and pods. In the event of an outbreak, the seller would not lose its entire manufacturing workforce at once. Office personnel, meanwhile, continued to work from home.

Supply Chain Risk Mitigation

The focus here is on planning for additional shutdowns, supply chain delays and alternative sourcing. Buyers want to see well-thought-out contingency plans and new supply chain alternatives. Several 2020 clients have analyzed their supply chain disruptions, are considering alternate vendors, and diversify risk by nearshoring and

reshoring manufacturing. Still, others have opted to carry more inventory on hand than they did pre-COVID-19.

Specifics of Readyng a Business for Sale

How prepared is a business to undergo enhanced scrutiny by outside buyers? Audited financials, ERP systems, cybersecurity, data analytics and robust management teams were important pre-pandemic; now, they matter more than ever.

Performance During and Post COVID

It's not enough to look at historical performance. As part of risk assessments in the future, buyers will need to understand exactly how a business performed and why. Otherwise, a buyer will be concerned that positive COVID-19 effects are unsustainable as the economy recovers and returns to a new normal. Sellers with pre-COVID-19 e-commerce strategies maintain that the crisis sped up existing trends by two-to-three years rather than magnifying a one-time growth pickup in 2020. Negative COVID-19 effects also require careful analysis to assure buyers that a business is now in recovery.

Defending a Seller Forecast

Key questions include: What evidence supports both positive and negative growth during COVID-19? Selling a business is selling the future. Is the company prepared to offer a defensible five-year forecast?

Specifics of Marketing a Business in a COVID-19 World

With corporate video productions now the norm, virtual management presentation capability is essential. Clients need to be prepared to host in-person buyer visits, combined with virtual guests in a hybrid form. Robust virtual data rooms are a must. A longer marketing cycle is also needed to reach both strategic and financial buyers, as many executives continue to work remotely, adding complexity to the deal-making process.

Buyer Considerations in a COVID-19 World

Most deals completed in the first three quarters of 2020 were either those that had been in process, those with known targets with previous interaction or deals that were highly strategic or complementary. As we entered the last three months of 2020, buyers have also started to consider broader, more generalized acquisition opportunities.

Sourcing Deal Flow

Traditional methods used by private equity and strategic buyers have been upended in an effort to identify and evaluate potential targets in a pandemic environment. Tactics like trade show visits and in-person meetings with targets are on indefinite hold. Discussions

over lunch or coffee with investment banks and deal professionals have been replaced with conference calls, Microsoft Teams and Zoom sessions. Virtual roundtables among deal professionals are now the norm. Many private equity and strategic buyers are developing or doubling down on existing direct sourcing through email and telemarketing campaigns.

Investigating Acquisitions

In-person site visits and management meetings may still not be possible, depending on geographies and specific seller dynamics. Video conferences and virtual presentations have replaced many traditional face-to-face sessions.

Assessing Risk

Emerging risks must be carefully identified and evaluated, especially if an acquisition represents a new market or business opportunity with which the buyer has little experience. Risk analysis will need to determine the sustainability of the selling entity's future cash flows. Cultural alignment is key to an acquisition's success, though assessment of culture is challenging via teleconference with remote employees.

Valuation of a Business

Valuation is always a subjective discussion until a market is made for a private company as an actual bid, or bids come in at the conclusion of a competitive market process. Nonetheless, we often like to consider data sourced from private equity as a baseline for where private valuations may fall during a particular quarter.

According to GF Data, average valuations eased to 6.7x TTM Adjusted EBITDA as of September 30, 2020, down from 7.4x in the first half of the year with companies ranging from \$10-250 million in Total Enterprise Value. In a more in-depth analysis of nearly 300 participating private equity groups with a total of 172 submit deals, GF Data points to a likely general COVID valuation adjustment of approximately 0.3-0.4x TTM Adjusted EBITDA as a downward adjustment to valuations during the last two quarters reported, where the COVID crisis has adversely impacted private company valuations.

Trends are improving, and by Q1 2021, assuming more good news on the broader economy and vaccine fronts, we expect to see valuations approaching or exceeding pre-COVID levels in many industries. In some sectors, however, the road back will be much longer.

Increased use of earnouts and/or seller rolled equity reinvestment have also served as COVID-19 risk mitigation tools, shifting risk from buyer to seller and ensuring that a business will continue to perform as forecast post-transaction. We expect the increased

use of these tools to continue until widespread immunity following mass availability and acceptance of vaccination.

Financing Transactions

While debt utilization in deals bounced back from Q2 2020 lows, senior debt providers have remained extremely cautious. This approach has forced higher equity contributions and debt capital costs and reliance on debt from nonbank lenders involving subordinated or mezzanine debt.

Performing Due Diligence

Coordinating diligence is never easy, and in a COVID-19 environment, this has proven especially true. Working around new policies at target companies while scheduling outside advisors assisting with diligence visits and their information demands is quite a juggling act.

Closing Deals

New issues, from escrows surrounding PPP loan forgiveness, to new representations and warranties in purchase agreements allocating COVID-19-related general and specific risks, are among negotiation challenges facing buyers and sellers.

Glass Half Full

Despite historical pressures, mid-and lower-middle market M&A and private capital markets have recovered impressively. Buyers and sellers are hard at work and have found ways to successfully get deals done, reflected in rising transaction numbers quarter over quarter. Even in dark times, American capitalism has always found a pathway to prosperity.

Don Bravaldo, CPA founded [Bravaldo Capital Advisors](#) in 2006 to provide full-service investment banking to middle-market clients, a segment underserved by larger advisory firms. Before founding Bravaldo Capital Advisors, Don led the middle market group at a Southeastern business brokerage firm and oversaw all North American mergers and acquisition activity for Hanger Orthopedic Group, Inc. In these roles, Don administered all phases of the mergers and acquisition process. At Bravaldo Capital Advisors, we stand ready to help our business owner and buyer clients navigate still-choppy waters in a new era of deal-making.

Covid, Covid, Covid – What Else Is There To Talk About?

By Ed Maier, *Former Andersen Partner*

First of all, I hope each and every one of you and your families, employees, friends and others close to you had a safe and healthy Christmas, Hanukkah or however-you-celebrated this Holiday Season. And despite the life-intruding events thrust on all of us by the Covid pandemic, I wish you the best for a Happy 2021 and beyond!

But it has been one heck of a year, hasn't it? Frankly, I am a little tired of this virus thing, aren't you? Unfortunately, wishing it will go away is not a solution. So here are some of my thoughts as you ponder your life during and, hopefully, after Covid.

The quadrennial election cycle, which took up a significant portion of the media focus in the summer and fall, is no longer with us—though the tail of that cycle is a bit longer this year than it has been in the past. Notwithstanding the election, the media is saturated with reports on hospitalization rates, shortages and casualties; proposed vaccination delivery plans and failures to achieve those proposed vaccination delivery plans; recurring spikes in reported cases due to failure to follow recommended health guidelines; school schedules being adjusted and rescheduled and rescheduled again; sports and entertainment venues being opened, closed, reopened, re-closed and reopened again; regular business meetings and social gatherings being supplanted by Zoom or Facetime or RingCentral or AnyMeeting and on and on and on... Sometimes I feel like Alice down a Pandemic-land rabbit hole with no option to get back out. And every corner I turn I am faced with a mad Red Queen holding a Covid-19 scepter over my head.

But then, when I open my Headspace meditation app, focus on deep breaths, and let my mind clear, I come away with a different perspective. Think about this.

From 1861-1865, a generation of Americans experienced the American Civil War. From 1914-1918, another generation of Americans experienced the First World War, the so-called Great War, or the War to End All Wars. Shortly thereafter, during the 1918-1919 time frame, that same generation battled the Spanish flu in the United States. In what could have been a knockout blow, many of that same generation, as well as those in the following one, suffered through the Great Depression from 1929-1933. That next generation of Americans then faced one of the darkest evils in history as they battled from 1939-1945 through the ravages of World War II.

Since early January of 2020, our generation of Americans, along with the rest of the world, have been engaged in our own war. In this war we are not fighting people in other countries; though sometimes it seems like we are at war with ourselves. But because of its nature, it has the potential to be more severe than any of the aforementioned conflicts.

Throughout our history as one of the strongest nations in the world, our hard-working citizenry has made the necessary sacrifices to overcome past threats and difficulties. We

changed our behaviors as individuals and as a society. Our parents, grandparents and great-grandparents made sacrifices just as you and your children are making today. Their sacrifices may have been different in nature, but your sacrifices are just as great. Some are behavioral. Some are educational. Some are financial. It seems like tragedies are occurring all around us on a daily basis.

We cannot ignore the difficulties, the consequences, the challenges from Covid. We cannot deny the pain and suffering that it has caused. But we must recognize the positives that are happening also. Think about the incredible efforts that the health care systems and its untiring battalions of doctors, nurses, orderlies, and staff are bringing to those who are ill. In many cases they are caring for others at tremendous personal risk to themselves. Recognize the first responders who show up every day to combat the physical dangers that affect society whether there is a pandemic raging around them. Think about the millions and millions of everyday workers who are finding new ways to perform their daily work responsibilities while at home; to help their children continue their educations over the internet; or to care for their senior loved ones whose activities are further limited by this virus. Recognize the armies of volunteers who are manning food banks and homeless shelters and places of refuge for those less fortunate or unable to fend for themselves.

And you know what? In all those recessions, pandemics and wars before us, prior generations of Americans responded by making the necessary sacrifices, by adapting their behaviors to respond to the need, by reaching out to help their countrymen. And what was the result of their sacrifices? What did the efforts of those individuals, families, neighborhoods, cities, counties, and states and, yes, even the federal government yield? They made us a stronger nation. And we will do the same.

I am confident that we will be better off as a result of the challenges we face today. Just as our predecessors who experienced these major historical challenges and took great steps forward in technological, economical, societal, medical, and educational arenas, so will our generation.

Now I am also not so naïve to believe that only good things happened in our country and our society as a result of past armed conflicts or economic downturns or the current pandemic. But without being “Pollyannaish”, I do believe in the “American spirit”. I do believe we have an individual and collective drive to improve our lot in life, no matter what the difficulties are. We do have faults in our political system; we do have inequities in social justice. But throughout our history, whether in wartime or peacetime; whether in periods of economic growth, recession, or depression; whether we are embroiled in significant social struggles; we have demonstrated an ultimate willingness to come together to solve the most difficult of problems. We may not always move fast enough; we may not always take the right actions in the moment. But we never shirk the need to do so.

During the period of the Civil War, changes in laws related to such things as homesteading and transportation opened vast new parts of the country to all of our

people. One positive outcome of the Spanish flu pandemic was the considerable increase of the scientific research that went into the causes of and treatments for influenza. As a result of significant military production efforts undertaken in both World War I and World War II, new industries and professions were created. Educational systems were changed after World War II with the advent of programs like the GI Bill, which offered returning soldiers the opportunity to obtain higher education levels than they might have done so previously.

While the pandemic has been devastating to many industries and small businesses, economists are beginning to note the entrepreneurial spirit taking hold again. There is no doubt that the impact on certain industries has been and will be devastating. And some will not recover. But new businesses are springing up every day to help people deal with issues created by the pandemic. I am confident and optimistic that this business resurgence will continue. The pressures being put on to our health care system will force positive change. Education systems will continue to modify their delivery approaches in ways that will be more favorable and accessible. Innovation will continue to be stoked in a myriad of ways. You can only look at the speed with which the development of vaccinations has taken place to see that we have not lost our ability to respond to crises.

We are not out of the woods in dealing with Covid yet. I have no idea when I will feel comfortable resuming some of the activities that I always enjoyed. I am, however, optimistic that I will be able to resume them again at some point in 2021 or beyond. So let's all continue to put on our masks, maintain appropriate social distances, get our vaccinations and continue to focus our lives on beating this pandemic! I guarantee you we will. We will be stronger as individuals and as a country as a result. And in another generation, many of you will be regaling your grandchildren and great-grandchildren with stories about the Pandemic of 2020!

As always, I enjoy hearing from you. I would like to hear what you think. I am open to your suggestions for future topics. Feel free to write me at ed@thinkstraighttalkstraight.com.

And if you would like to read more of my thoughts on different subjects, you can go to pick up a copy of my book, "Think Straight. Talk Straight." on Amazon.com.

A SUBSEQUENT NOTE TO OUR READERS!!!

I finished this article and was about to submit it. Then the shameless and utterly appalling attack on the Capitol occurred. Rather than try and put into words my own feelings about the behaviors and rhetoric I have seen and heard during this event and in its early aftermath, I will simply provide you with a favorite quotation from one of my personal heroes—Winston Churchill: "Many forms of Government have been tried and will be tried in this world of sin and woe. No one pretends that democracy is perfect or all-wise. Indeed, it has been said that democracy is the worst form of Government except for all those other forms that have been tried from time to time...."

More to come on this, but for now, let's get on with our democracy.

The Office Press Conference

By Todd Dewett, *Andersen Alumnus, author and speaker*

Good leaders are busy, busy people, but they still have to find time to get out in the trenches and touch base with the team. You have to keep them in the loop, seek to be helpful, and answer their questions as needed. Unfortunately, you can't be everywhere you're needed all the time. One partial solution is the office press conference.

Once each week, put yourself on the hot seat. Announce the place and time. Invite the entire team. This is not a cheerful town hall meeting. Those are usually dedicated to only one or two issues and are overly managed. The office press conference is not run by you and is not dedicated to issues you choose. It is run by the employees, and it's far more likely to be productive.

At the designated time, step up to the proverbial microphone and say, "Thanks for coming. First question?" Then point to an employee. Like any good politician, you can avoid tough questions by avoiding certain questioners. I'm not saying you should avoid tough questions, just the folks who too often want to address trivial matters. Use your time on the spot to solicit worthwhile questions that will inform, and possibly inspire.

Unlike most politicians, you will not give "non answer" answers. We've all seen it. A question is asked and the politician speaks for several minutes but doesn't come anywhere close to answering the question. In contrast, your goal is to mildly surprise your audience with candor. They might not always love what you have to say, but they will come to respect your honesty.

If you want to increase how seriously the employees take this event, limit the event to 30 minutes and only 4-5 questions. This will encourage the team to chat beforehand and decide upon the most pressing questions. Nothing is off limits. No matter what you hear come out of their mouths – be as open as you possibly can without revealing anything you are not cleared to reveal. If they want you to address the budget, corporate strategy, a decision you've made, whatever – do it, and be honest.

Someone should tell the politicians this: a shocking thing happens when you get honest. People love honesty so much; they start accepting answers they don't necessarily like. That's how much we love not hearing BS.

Most bosses understand the need to keep the team in the loop. However, too many of them rely almost exclusively on electronic solutions. The office press conference provides a better solution. It's face-to-face. They're seeking information they want instead of you pushing information you think they need. Finally, you're putting yourself at their mercy – which makes you real, honest, authentic, accountable, and worth listening to.

Dr. Todd Dewett is one of the world's most watched leadership personalities: a thought leader, an authenticity expert, best-selling author, top global instructor at LinkedIn Learning, a TEDx speaker, and an Inc. Magazine Top 100 leadership speaker. He has been quoted in the New York Times, TIME, Businessweek, Forbes, and many other outlets. After beginning his career with Andersen Consulting and Ernst & Young he completed his PhD in Organizational Behavior at Texas A&M University and enjoyed a career as an award-winning professor. Todd has delivered over 1,000 speeches to audiences at Microsoft, ExxonMobil, Pepsi, Boeing, General Electric, IBM, Kraft Heinz, Caterpillar, and hundreds more. His educational library at LinkedIn Learning has been enjoyed by over 30,000,000 professionals in more than one hundred countries in eight languages. Visit his home online at www.drdewett.com or connect with Todd on LinkedIn. He can be reached at todd@drdewett.com

Why should I spend my energy building my brand?

By **Kim Schlossberg**, *Andersen Alumnus Marketing Manager 1992-2002 and owner of [Kim Schlossberg Designs](http://kimmarla.com)*

Today, we all have competition, and our buyers can easily find other options with a simple Google search. A solid brand-building program will help differentiate your organization and stand out above the noise.

We always have a brand, both as individuals and as organizations. You either have an intentional brand or an unintentional brand. If you don't put your resources and energy into defining your brand, and keeping it healthy, you will have an unintentional brand, and other people (customers, competition, the media) get to define it for you.

If your brand is either unclear or inauthentic you might find yourself fielding calls from potential customers who are not a good fit for your business for one reason or another. You might have disappointed customers looking for something other than what you offer. Or, you might have a serious reputation problem. At the very least, you will become invisible in the marketplace.

A clear, consistent, authentic brand will directly speak to your ideal customers and attract them to your business. With a powerful brand, your customers and prospects will have a good idea of who you are and what you do before your first conversation. They will already trust that you're a good match for their needs. You'll be better able to serve them, and these happy customers will refer you to others who will also be a good fit.

Kim Schlossberg is a Brand Therapist, helping conscious businesses and non-profits look good and achieve consistent, powerful results across every medium. For almost 20 years, Kim Schlossberg has been creating brands for businesses, non-profit organizations, and thought leaders with the simple idea that your brand speaks before you do. Kim has been writing, teaching and leading organizations through a powerful process to create a brand that is both trusted and believable. She advocates for creating true, authentic brands and then carrying that message through every aspect of the company, from web messaging, to behind-the-scenes aspects including culture and leadership. Kim offers companies "strategic brand therapy" so they can attract and retain customers and grow authentically. Prior to founding Kim Schlossberg Designs in 2002, Kim served as Arthur Andersen's Southwest regional marketing manager. Kim is very active in the community both personally and professionally. She is a co-founder of Shift/Co, and an active member of Conscious Capitalism, DFW Nonprofit Resource Group, Lakewood Area Women in Business, East Dallas Networking, and the American Institute of Graphic Artists. You can find Kim at <https://kimmarla.com/> or <https://www.linkedin.com/in/kimschlossberg/>. Or in her kitchen or garden.

3 Strategies to Drive Results in 2021

By Jennifer Eggers, Andersen Alumnus and Founder and President of LeaderShift Insights®,

It is with a sigh of relief, a bit of trepidation and a great deal of hope that we usher in 2021. In a sense, everything has changed and, in another sense,, not much has changed at all. We hope this will be the year brings and end to the pandemic that can feel like it has a strangle-hold on our organizations, but the reality is that we are a long way from the confidence to say we are all fine. Whether we like it or not, we return to work in the same environment we left, but hopefully, with a bit more rest, a lot more hope and more preparation.

So the question is, what do leaders and organizations need *right now* to launch into 2021 and set our organizations up for success this year? We learned a lot last year working with hundreds of senior clients and what we've discovered is that there are 3 things that are absolutely required...and a couple action steps to take immediately. 2021 will likely continue with a high degree of disruption. We know that adapting to disruption and driving growth in a landscape of rapid disruptive change require organizations to have 3 things:

1. **Clear alignment on strategy.** Most leaders say they are aligned, but are they really? Research tells us that a full third of senior managers cannot select their organization's strategy from a list. If you asked you team, even in their own words, would every one of them be able to clearly articulate where you're going this year and a clear set of priorities that drive it? If they can come close, it might be OK, but what happens when disruption hits and in the heat of the moment decisions need to be made? Do they look to you or are they able to respond as one? Putting in the time to align around strategy, clearly articulate it, and ensure every team member knows where they fit in ensures that the right decisions are made, investment priorities are clear and eliminates the infighting, hidden agendas, silos and jockeying for resources that can waste time and derail an organization facing disruption.
2. **Intentional leadership excellence.** This may sound like a cliché, but if 2020 taught us anything, it was that the leaders who were intentional about providing excellent leadership won the long game. As the world switched to working virtually, it was easy to disconnect and provide less leadership. Leaders who were strategic in finding ways to engage their teams have teams that are closer and more collaborative today than they were before the pandemic. Those who did not, in many cases, have struggled to maintain productivity and dealt with greater burnout and disengagement. A new year provides a chance to reset around leadership strategies that keep teams engaged and collaborating even though they might not be in the office for a while. These may include daily check-ins, weekly

one on ones, team building lunches or whatever it takes to remind people that they are a part of something beyond their couch and laptop.

3. **Organizational resilience.** We are rapidly approaching another year of disruption. A few weeks ago every client I had was lamenting the level of burnout and fatigue. As we reengage leaders going into 2021 after a brief break and before things go full speed ahead, we have a chance to focus on building the resilience we will need to drive growth and prosper in the new year. This is the time to start talking about what it would take to become more resilient individuals, teams, and organizations. Our book, *Resilience: It's Not About Bouncing Back* (How leaders and their organizations can build resilience before disruption hits) presents a clear framework you can use to do this. Building resilience is about our (or our team's) mindset and the choices we make. Mindset is about being authentic and choosing our attitude and choices are about getting clear on our purpose and how we define success. Underlying all that are our core beliefs. Working through the framework as a group creates alignment and will build the resilience you need to ensure that people have some extra 'margin' and are on the same page when disruption hits.

We work with leaders and organizations facing disruption to improve their capacity to adapt so they can emerge and grow more effectively faster. If you want to make progress in this area right now, this January, check out our Leadership Reengagement Plan at [insert link]. There is a lot you can do yourself, but if you would like some help thinking it through, call us. *It's what we do.*

Jennifer Eggers is an organizational resilience expert who works with leaders and teams facing disruption who want to increase their capacity to adapt. Known for facilitating high-stakes meetings with disparate stakeholders, helping new executives demonstrate visible leadership fast, and creating organizational alignment, Jennifer is a consultant and senior executive coach. She is the creator of RapidOD, a revolutionary approach to organizational restructuring and groundbreaking workshops on resilience and adaptive leadership that 'turn everything you know about corporate training upside- down'. Jennifer is a former Partner at Cambridge Leadership Group and has held senior roles at Bank of America, AutoZone, AlliedSignal and Coca-Cola Enterprises. She is a strategic partner with University of GA Executive Education and an Advance Practitioner in Adaptive Leadership at Harvard's Kennedy School. Her book, Resilience: It's Not About Bouncing Back is an international best-seller. Find Jennifer online at www.leadershiftinsights.com or jeggers@leadershiftinsights.com.

New Book Release Authored by Andersen Alumnus Timothy Jim Rushton: **Guaranteed Analytics: A Prescriptive Approach to Monetizing All Your Data**

Jim Rushton, Andersen Alumnus and President and co-founder of [Armata Analytics](#), a boutique technology services firm helping clients **move to the modern cloud data environment** thereby allowing them to maximize the value of their data assets and thus develop a competitive advantage with them.

One of the other co-founders of Armata Analytics is also an Andersen alum. He and I liked the quality of project work and the caliber of clients at Andersen, but we didn't like the lifestyle and constant turnover of workers so much of the DNA we built into Armata Analytics is to retain that same high caliber of clients (e.g., QuikTrip, Neiman Marcus, Verizon) and deliver a similar super high project deliverables but built into a company that people can happily stay for decades and maintain a wonderful quality of life too. Luckily, we have been able to do that now for over 2 decades.

On the analytics front, I kept seeing failed project after failed project at clients we would meet. Similarly, an article in CIO magazine quotes that 80% of analytic projects fail, and that mirrors what we were seeing in the field. Yet at Armata Analytics have had 100% success on our projects. Determining why there was such a gap and identifying the root causes of failure is what incited me to write this book. And to that end, I did identify the major levers, often overlooked, that can avoid the 80% failure rate and instead ensure success. Most notably among those is the utilization of traditional system implementation methodologies must be avoided; these methodologies were developed to implement transaction systems, which they do well, but not analytic systems which are so different by nature. In my book, *Guaranteed Analytics*, I spell out step by step how to properly setup and implement your analytic initiatives all while guaranteeing success.

From the preeminent book reviewer Kirkus Reviews:

A brief but comprehensive overview of data analytics that asserts its centrality to contemporary commerce.

According to debut author Rushton, the birth of data analytics is coeval with the marriage of computing technology and business, as its awesome power to generate unprecedented efficiencies became apparent. However, the author contends, it mainly became a means for automating transactions rather than a way to “uncover previously hidden opportunities, act on them, and create tremendous value.” Most attempts to mine the full value of an analytics project are “fraught with failure,” he says. He goes on to make a persuasive argument businesses should make data analytics— “the process of sourcing

data, turning that data into information, using that information to generate insights, and then implementing those insights to monetize your data”—a strategic priority. In consistently accessible language, the author describes not only the basic principles of data analytics, but also managerial principles of “proper governance” and ways that data can become actionable and profitable; specifically, he uses case studies from businesses such as Southwest Airlines, who found a way to use data to minimize customers’ travel delays. Also, he furnishes a synoptic but edifying overview of the historical attempt to combine customer personalization with scalability. This isn’t a book designed for statisticians but for business professionals, “regardless of industry or department,” who want to unlock data analytics’ potential. Rushton’s expertise is beyond reproach—he has worked for major companies like Verizon and IBM and is a founding member of Armeta Analytics. His prose style, however, can be grating at times; for example, he often didactically poses rhetorical questions and is prone to shopworn banalities such as, “Here’s the reality: if you’re staying put, then you’re falling behind.” Nevertheless, this remains an impressively exhaustive overview of the data-analytics field and its possibilities, conveyed with helpfully illustrative examples.



Book Description

Decision-makers can’t get enough from data. The problem is, most leaders only use data to reaffirm the obvious information—and their companies are suffering because of it. Executives interested in getting to scalable, insight-driven business decisions are not sure where to start. Who should lead such a program? Will it be worth the effort? The good news is that, yes, underneath that surface-level data lies a treasure trove of useful

information, and with the right approach you can get to it. With business analytics, you can have the competitive advantage you've been missing.

In *Guaranteed Analytics*, Jim Rushton offers a prescriptive approach to implementing an analytics program that will help you move past the obvious about the “stars” and “dogs” of your business and dive into where the true money—and competitive advantage—lies. Jim delivers a prescriptive approach on the discipline of analytics for organizations and how it can be leveraged to monetize your data. This is a book about identifying the opportunity analytics present, building an insight-focused culture, and unlocking the stories behind the numbers. Guaranteed.

Available on [Amazon](#)

Epiphany in America

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

This is not the article I intended write for the alumni newsletter. I had been reflecting on 2020 and had been relishing-in (or fantasizing-about) thoughts of new beginnings.

Yet, yesterday in America, the 6th day of a New Year – it all felt more like an ending.

And anything about new beginnings simply felt tone deaf to this historic reality that was unfolding in front of our own eyes. As if the pandemic of 2020 was not enough of an historic reality. I want to be clear; I have no political agenda in sharing this following reflection. Frankly, I do not know about you, but I am sick of politics right now. It has consumed far too much focus, conversation, and emotion – as well as sucked out of all us way more energy than it ever should. At the same time, I will admit, I do have a precise agenda of “depth” in trying to pen these thoughts. It is simply this:

We do not have a political problem. We have a problem of depth.

In a world of social media notifications, sound bites, corporate slogans and meeting themes, weekend church sermon series, fly-by zoom conversations, metrics, measurements, and exercises of polishing veneer – we are all drawn to the illusional surface of this great mystery of life. Granted, if there is a hidden gift in the pandemic, it has been a relative improvement in some deeper reflecting and time for some refreshing reconnections. Yet, in all my now thousands of hours of work on the rediscovery and reimagination of the concept of integrity, the most common resistance I hear is this: People just do not want to dig that deep. I get that. And it is, in fact, true. Very true. Yet, I am not sure we any longer have a choice. Digging deep and doing the interior work, individually or organizationally, is not easy. In fact, it can be really hard. It is certainly, confusing at times. There is never instantaneous gratification ... and rarely does progress show itself in the short term.

Let us face it, nothing meaningful ever does.

Most people do not like to “practice” either – athletes, musicians, artists, or communicators. Yet, the great ones do it anyway. When athletes, musicians, artist, and communicators do not practice – they simply do not improve. There are also a lot of leaders who do not want to dig inside themselves. And when they do not – they wreak havoc. Maybe leaders do not dig inside because we do not demand it of them. Perhaps because we cannot. It is hard to demand what you haven’t individually experienced. A leader can only lead you as deep as they have been themselves. At the same time, it may be just as true that we cannot demand more depth of them any deeper than we have dug inside ourselves. I would suggest that we are in the midst of a real “depth-privation.” Not some of us, but all of us. No doubt to different degrees. Our depth determines the health

of our passion, the breadth of our insights, and the nature of our persistence and resistance. Our great nation is struggling. We are better than this — we know this, our friends around the world know this and our enemies, no doubt, know this. We need more than political viewpoints and opinions in America today. We need some serious self-reflection to unearth imbedded subtleties of selfishness and self-interests, greed bordering on gluttony, a craving for soundbites rather than a real hunger for sound truth, a misguided draw to individualism rather than inclusion. A nation deaf to the greater good of the whole is certain to grow shallow and shrink in stature and influence. Such a nation eventually accepts the unacceptable, blames those not at fault and shakes their head in disbelief to what is happening around them. It would be easy to suggest that the actions at our Nation's Capital were simply an isolated representation.

So is a tumor inside a body.

I have never felt sadder for our great nation than I did yesterday. Is this what we have come to? Is this really who we are? September 11th was shocking – a terrorist attack from the outside. January 6th was depressing terrorist attack from the inside. One is a virus. The other is a cancer. It was not lost on me that this attack on our Nation's Capital came on the day known as Epiphany – a word defined as a moment of sudden revelation or insight. On the surface it may look like January 6th was a wake-up call. I would suggest, that if we do not call ourselves and our nation to a greater depth, we will simply roll-over and go back to sleep. It is time for all of us to pick-up a shovel and start digging towards an Epiphany in America. Together. Which, maybe in the end, brings me back to what I had hoped to write about to begin with ... a new beginning. As always, I would love for you to share your thoughts below.

John G. Blumberg is an Andersen Alumni, a national speaker and author of several books. His books are available on Amazon and at major bookstores. You can connect with John at <http://www.blumbergroi.com/connect>

LinkedIn Will Help You Make 2021 Your Best Year Ever

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 is loaded with features that will improve your chances of accomplishing your business and career goals, and frequently I'm asked which ones are the very best for all LinkedIn users.

So, as we embark on a new year, it's the perfect time to share my very best LinkedIn strategies that can help you make 2021 your best year ever.



Note: Everything I'm sharing can be done with a free LinkedIn account.

Leverage the relationships you already have.

If you're like me, you've been using LinkedIn for a number of years and have built a network that's not only sizable, but it's loaded with a lot of people who are in your target audience. Here are two powerful LinkedIn features that will help you capitalize on the network you already have.

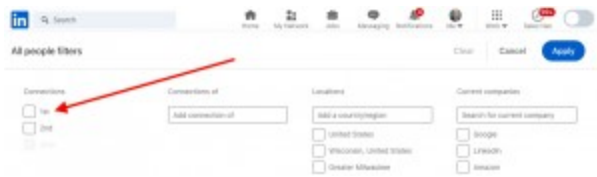
Connections of Advanced People Search filter. This hidden gem allows you to filter through the networks of your first-level connections and find the exact people you want to meet. Then hopefully your first-level connections are willing to introduce you to those people in their networks. You can filter their networks by title, location, current and past company, industry, and schools they attended.



Additional Resource: I have outlined in [this article](#) exactly how to do this. So before you meet with clients, past colleagues, or just well-networked friends, be sure to use this technique to find the people in their networks you would like to meet.

Direct message a targeted group of connections. Too often LinkedIn users fail to communicate with their connections on an ongoing basis. Once you are connected, you

have the opportunity to direct message people about changes in your business or employment status, new resources your company provides to people like them, or simply to say hi and ask if they'd like to get together sometime soon.



Action Step: Put your cursor in the top search box and hit the *Return/Enter* key. Then select *All People Filters*, click the *1st Connections* box, and proceed to select any of the available filters to

narrow your search and receive the perfect list. Next, use the Message box to the right of each entry to send a message with up to 1900 characters—and you can even include attachments.

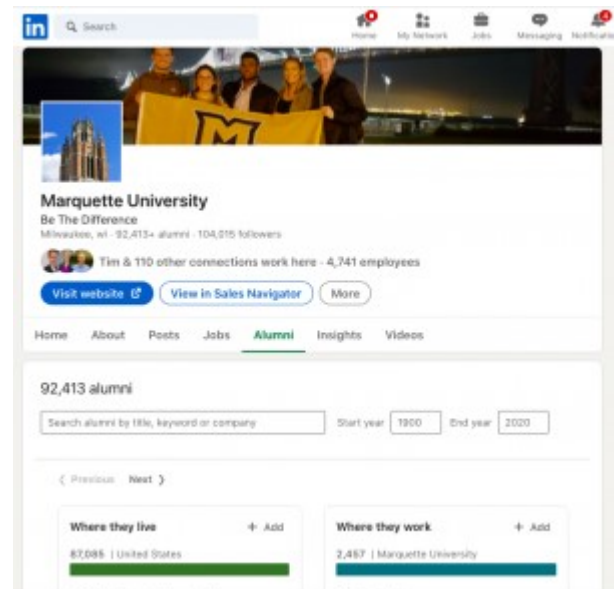
Search for and connect with new people in your target audience

Start by making sure you have defined what your target audience is and the best keywords to use when searching for them. These keywords typically include titles, company names, location, schools they attended, certifications they hold, etc. Once you have assembled this information, LinkedIn's one-of-a-kind database is the best place to find the exact people you want to meet.

Advanced People Search feature and Alumni feature. Use these features to access LinkedIn's 750 million profiles and put together a great targeted list of people you'd like to meet. Then send them customized invitations to join your network.

Just think—if you set a goal to add ten new connections each week in 2021, you'll wake up a year from now with an additional 500 people in your target audience that you can directly communicate with at any time.

Additional Resources: If you need help putting together a targeted list using the Advanced People Search filters, click [here](#); for an article on the Alumni feature, click [here](#).



There you have it—the very best LinkedIn strategies to make 2021 a record-breaking year. See you at the finish line!

SPECIAL OFFER

If you'd like me to demo these LinkedIn features as part of a specially priced \$197 one-on-one LinkedIn consultation, you can book your session [here](#). 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.

Whether you're using LinkedIn to find your next high-impact customer, raise your organization's profile, or land the job of your dreams, this session is for you.

There are limited spots available, so don't delay. Book your session today by clicking [here](#).

Insights from the Headhunters: Projections for 2021

By **J. James O'Malley**, *Andersen Alumnus and Managing Director at Comhar Partners*

COVID-19 and all that it brought in 2020 took a toll on the economy worldwide. While the International Monetary Fund (IMF) has downgraded their expected world economic growth in 2021 from [5.4 percent to 5.2 percent](#), I still see hiring as being a key area of focus for companies in the new year.

Looking at the trends I've seen in 2020 and the projected growth among various industries, here are the areas where I project hiring to be most active in 2021.

CFOs Will be In Demand

As businesses struggle to keep up and recover in the coming year, I expect to see the Chief Financial Officer (CFO) role grow in demand. Organizations need smart and agile financial management as they scramble to rebuild and maintain profits.

A [2020 Euler Hermes report](#) found that more than 90 percent of CFOs and their direct reports believe COVID-19 has impacted their organization. The report also found that more than 2 in 5 report significant cash flow disruptions as a result of COVID-19. Financial executives will continue leading the way out of the COVID slump many businesses have experienced.

The CISO Will No Longer Be a Nice-to-Have

Our world has become more digital than ever before in 2020 as companies shifted to remote work and our personal lives moved online. As a result, hackers and scammers have taken advantage, increasing the cyber risk for all businesses. [TrendMicro's mid-year roundup report](#) found 9 million COVID-19-related cyber threats globally, more than 8 million of which were email-related.

As other aspects of our lives continue to shift online, and technologies like AI and IoT continue to grow in popularity, companies will need to invest more heavily in minimizing their risk landscape. As a result, I expect to see the CISO role, and the roles that support it, increase in demand in 2021.

More Diversity, Equality, and Inclusion Roles Will Open Up

The world watched as the Black Lives Matter movement played out and picked up support in 2020 and I don't think that will slow down in 2021. In fact, in 2020, nearly one-third of Fortune 1000 companies made a public statement on racial equity, which was followed by a tangible commitment, internally or externally, according to [2020 McKinsey data](#).

McKinsey also reports that 57 percent of companies publicly announced their commitment to racial justice with a total of \$66 billion pledged. Looking to 2021, I anticipate seeing organizations making good on their commitments and expanding as the movement continues. Doing so will require more Diversity, Equality, and Inclusion (DEI) positions to manage both internal and external initiatives.

Technology Companies Will Need to Hire to Keep Up

Not only has technology become a critical aspect of our personal and professional lives, but every industry is also built on technology. Companies are integrating it more and more in the shift to remote and in the race to keep up with consumer expectations.

[IDC projects](#) that, from 2021 through 2023, we'll see the Information and Communications Technology (ICT) industry grow by at least 5 percent annually thanks to the continued development of new technologies. To keep up with demand, and outgrow competitors, these organizations will need to put a heavy focus on recruiting and hiring for new roles.

Private Equity Firms Will be...

The Private Equity industry cannot be ignored as we look to recruiting growth in 2021. These firms will be leveraging their resources to invest in companies with high growth potential. Recent data from [BDO](#) confirms this, with 46.5 percent of fund managers saying that “investing in distressed businesses will be a key driver of deal flow.”

Extensive hiring is common among private equity firms after an acquisition has been made. It stands to reason that as PE firms continue investing in businesses that need financial support, hiring in this area will increase as well.

Projected Hiring in 2021

COVID-19 changed the way we live, work, and do business, but looking to 2021, I am optimistic that hiring will be on the rise in these areas and many others. A new administration also means we can expect to see changes that may positively impact the American economy, leading to further growth and expansion—and hiring will be needed as many companies look to rebound from what has been a challenging year for many.

By [J. James O'Malley](#), Co-Founder and Managing Director of Comhar Partners. Comhar Partners is a recognized national leader in retained executive search, professional recruiting, and talent advisory services. Comhar, derived from the Gaelic word meaning "collaboration," was formed with the intention of providing recruiting expertise in deep partnership with the client in order to solve talent management challenges. Comhar Partners is headquartered in Chicago with specialized recruiting consultants based in 6 offices across the United States. Jim has been developing HR and talent acquisition solutions for corporate CFO's, audit, tax, advisory and global

consulting firms (including Huron Consulting Group, Arthur Andersen, Deloitte and Lante) since the mid-90s. Jim has seen firsthand why leaders are frustrated by and don't "get" recruiting. He can be reached at: jomalley@comharpartners.com

Interested in becoming a Sponsor?



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 additional qualified sponsors. If you think your company may benefit from a strategic partnership with the Association, please email Admin@andersenalumni.com for more information.

ALUMNI BENEFITS:

Message from LinkedIn – Update Feature

Reprint: Communication received by Andersen Alumni Association

Thank you for your continued dedication to your Groups! ([Andersen Alumni Association Group Page](#))

Based on member feedback, we have invested in improving the ways that our members can engage in meaningful conversations within safe and healthy communities like yours.

In our latest update to Groups, members will be able to easily message anyone in the group without message limits and will have the flexibility to control which messages they accept or privately decline. Members will receive a notification about their message requests just like they would with a regular message and continue the conversation with a single click of "accept".

Thank you for your commitment to keeping your community safe and productive. To learn more about this update, visit our help center.

Sincerely,

The LinkedIn Team

NEW Medicare Medical Savings Accounts (MSA)

Andersen Alumni Association has partnered with Medicare Caddy to provide our members with a NO COST TO YOU Medicare insurance expert to help you optimize the Medicare benefits available - wherever you live. Medicare Caddy, LLC is a licensed insurance agency that only works with existing or soon-to-be Medicare beneficiaries. Medicare Caddy KNOWS the Medicare course and is a leader in providing educational programs about the unique benefits of Medicare Medical Savings Accounts (MSAs) as well as other Medicare Advantage, Medigap and Part D Prescription Drug Plans. Greg O'Brien is Managing Principal of Medicare Caddy, LLC. Based in Atlanta, GA, Medicare Caddy is a licensed insurance agency specializing in all forms of Medicare related insurance. Medicare Caddy has helped hundreds of people evaluate Medicare options and enroll in the plans that optimize their Medicare benefits. Greg can be reached by email at greg.obrien@medicarecaddy.com, phone 404.821.1886 or visit <https://www.medicarecaddy.com/medicare-msa/AndersenAlumni>

Mortgage – Wintrust Mortgage

Andersen Alumni Association is has partnered with Jennifer Sobocienski, (*alumnus from our Andersen Chicago office*) Senior Mortgage Consultant, NMLS 755995, and Wintrust Mortgage, the 11th largest bank-owned retail mortgage originator in the country with more than 200 lending offices across the United States, to offer our members a preferred lending partner and mortgage benefit. This program offers a dedicated team of mortgage professionals to serve our members and provides a \$500 Visa gift card after closing a residential loan with Jennifer at Wintrust Mortgage. For more information about the program and Jennifer's contact information visit www.wintrustmortgage.com/andersenalumni.

Long Term Care – Insurance Coverage

70% of Americans over 65 will need some form of long-term care. And that care will be expensive. According to a recent survey, the cost for long term care can currently range from \$48,000 a year for home care to \$98,000 a year for a private room in a nursing home; and costs are increasing every day. Planning for these expenses with long term care insurance can help you maintain your lifestyle, protect your assets and savings, and give you the options necessary to receive care and services.

BPB Associates of Atlanta has been helping families like yours with their extended health care planning needs for 33 years and has negotiated special discount carrier pricing for Andersen Alumni members. Click here for more information: www.bpbassociates.com/andersenalumni/LTC

International Travel – Medjet Assist

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.

Medjet also offers an optional membership upgrade branded as Medjet Horizon that provides (among multiple membership benefits) a 24/7 Crisis Response Center for **Travel Security and Crisis Response** consultation and coordinated in-country services.

Learn More/Enroll? Persons from the U.S., Canada or Mexico can visit Medjet at www.Medjet.com/Andersen or call Medjet at 1.800.527.7478 or 1.205.595.6626.

Reference Andersen Alumni if calling. Enroll prior to travel.

Reduced Medjet annual membership rates for persons from North America under age 75 start at \$250. Multi-year and short-term rates are also available. Rules and Regulations available online and provided with Member ID cards.

Social Media: Association's LinkedIn Group (Join), 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

To “JOIN” our new Facebook fan page simply click on the following:

<http://www.facebook.com/pages/Andersen-Alumni/182112725168442>