

one goal, many  
approaches

By Donna Pinsoneault

# Diversity:





**S**ome people see diversity as a crusade, while others see it as a continuing effort to build on past successes. Still others see diversity as a call to move beyond compliance, change their firm's culture and enrich the entire profession. However they see it, many Wisconsin firms are becoming passionate about diversity and are taking bold steps to recruit, retain and develop a diverse group of employees.

"We need to put our money where our mouths are," said **Bill Coleman, CPA** and president of Coleman & Williams, LTD in Milwaukee. "We have no choice because minorities are grossly underrepresented in Wisconsin."

AICPA President and CEO **Barry C. Melancon, CPA**, agreed.

"We believe the profession has to become more inclusive and reflective of our society," Melancon said. "According to the U.S. Census Bureau, one in three residents of this country is a member of a minority group. If the profession is to remain strong and competitive, it must adapt to these demographic shifts."

As leaders in every profession recognize that diverse perspectives lead to more flexibility, productivity, creative problem-solving and better decision-making, competition for minority talent is fierce.

"Entrepreneur capital is increasingly held by minorities," Melancon said. "It's important that our profession, which acts in the public interest to serve investors and business, reflects the same diversity as the ownership of that capital. The challenge

for the profession is to continue to change its culture."

Getting minorities interested in accounting is the first step, Coleman said. He estimated that 200 of 9,000 CPAs in Milwaukee are African-American, Hispanic, East Indian or Southeast Asian. Minority doctors, attorneys and engineers are considerably more visible to youth who, in turn, are less likely to see accounting as a career option, he said.

Successful efforts to recruit and retain women have laid the groundwork for recruiting and retaining people of color and other minorities. Since 1986, more than 50 percent of accounting grads have been women, according to AICPA's Work/Life and Women's Service Initiative of 2004. Women represent 19 percent of partners,



from about 12 percent at large accounting firms to about 27 percent at the small firms.

When **Tricia Knight, CPA** and partner at Ritz, Holman Butala, Fine in Milwaukee, began her career, the industry was dominated by men. This was true when she became a partner in 1985 at age 29.

“At that time, firms did not allow women to hold management positions and it was difficult for clients to accept,” said Knight, who is also a member of the WICPA Board of Directors. “Now women are visible at all levels in the profession and taking on leadership roles. As a professional organization striving to see our occupation grow, we are adamant about adding diversity.”

Coleman said he appreciates the progress that has been made for women in the profession but is concerned that similar success has eluded minorities.

“Twenty years ago, when there was a problem with too few women in the profession, we addressed that,” he said. “Now we need to do that with other minorities. Somebody has to make this a crusade.”

Forward-looking accounting firms are already embracing that crusade. Coleman hired an associate whose full-time responsibility is to work with high school principals. The firm also collaborates with the University of Wisconsin–Oshkosh and UW–Milwaukee to offer Young Entrepreneurial Scholars, a pre-college summer program designed to promote the accounting profession to African-American high school students. The program also offers accounting clubs at local schools.

“I’m not suggesting giving them a free

pass,” Coleman said. “Minority youth have to perform to get into and graduate from college. Then they have to get hired and they have to stay. It’s a long road, but the black community needs black accountants. It’s as simple as that.”

Deloitte & Touche USA, LLP has had an active diversity initiative for many years. The firm takes a broad view, seeing diversity as a charge to leverage everyone’s talents.

“There are many dimensions of diversity,” said **Jackie Valent**, director of human resources in the Milwaukee office of Deloitte Services. “People tend to focus on race and gender, but there are characteristics ranging from physical appearance to values to work experience to lifestyles. All have something to do with what you bring to the table.”

Deloitte supports a pre-college program that focuses on boosting minority representation in the profession. It sponsors and maintains a strong presence at multiple diversity-related conferences each year. It is also involved with the Future Leaders Apprenticeship Program, that provides scholarships and mentoring.

“Focusing on diversity and recognizing the wonderfully diverse world in which we live allows people to bring their own passion to their work,” said **Christopher M. Roy**, senior manager in the Milwaukee office of Deloitte Consulting LLP.

Roy believes diversity is much more than affirmative action or the right thing to do. He cited a report from DiversityInc., in which 43 companies in its Top 50 Companies for Diversity had a 23.5 percent higher return than the S&P 500 between

1995 and 2005.

“If we treat diversity as just an HR issue, we are missing the business imperative,” he said. “Firms that strive for a diverse workforce seem to make more money because they attract and retain the best people. To recruit and keep the best talent, accounting firms need to prepare for a pool of candidates that is becoming increasingly diverse.”

There may be no better time for firms with minimal diversity initiatives to expand their efforts. Valent suggests working with an in-house diversity expert or experienced consultant.

“Do an assessment of where your organization is on a continuum of diversity,” she said. “Is your firm just doing basic compliance? Or are you truly leveraging the diversity you have? Decide where you want to be. Then put a strategy together about how you are going to get to the next level.”

If you are already recruiting for diversity, assess who is leaving your company. Are they younger, older, men, women or minorities? Finally, speak up in support for diversity.

“It’s up to the partners and directors to recognize the need and set direction,” Roy said. “They determine the vision, what changes will ensure the firm’s continued success.” ● ● ●

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