

**MPB**

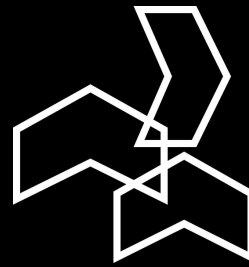
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## CASE STUDY 1A

# SOME TOUGH CALLS

## FACTS

- Your firm has a cocktail party.
- You invite important clients and key firm engagement professionals.
- Good turnout, great speaker.
- One of your younger professionals makes obvious advances to the daughter of the firm's largest client.
- The professional making the advances is married and recently had twins. His wife is a prominent physician.



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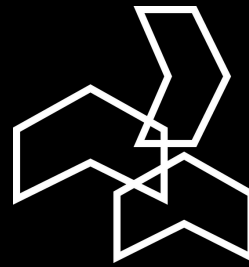
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## CASE STUDY 1B

# TOUGH CALLS CONT'D

## FACTS

- At your largest office you rotate three receptionists.
- One day, the arriving receptionist, a person of color, notices an open icon on the computer.
- She opens the icon - it is a social media page commenting on her in a discriminatory and disrespectful manner.
- You determine the social media posts were from one of the other receptionists.



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**SOME TOUGH CALLS**

## QUESTIONS

**1**

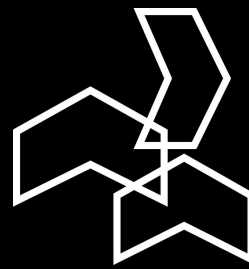
**What is your diligence related to both cases?**

**2**

**What decisions did you come to?**

**3**

**How do you communicate your decisions?**



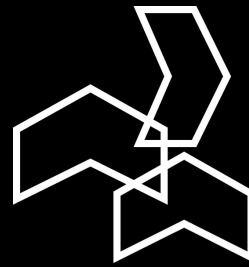
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## CASE STUDY 2

# TRANSITIONING THE FIRM

## FACTS

- In 2014 the CPA firm had revenues of \$75 million, 375 employees, 33 equity partners, 4 states, and 6 major cities.
- Firm had become a vertical player focused on restaurants, NFP, real estate, independent pharmacies, M&A, and healthcare.
- Firm owned three other businesses: payroll, wealth management, and healthcare consulting. Total revenues \$25 million, 200 employees.
- Firm was managed by an Executive Committee of seven partners.
- The four original partners owned 75% of the outstanding shares.
- Firm had just completed a series of very successful mergers in Chicago and opened a NYC office.
- Very strong group of future leaders in all markets.
- Through a broker the firm was approached by BDO to be acquired.



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## CASE STUDY 2

# QUESTIONS

1

How would you lead the decision-making process?

2

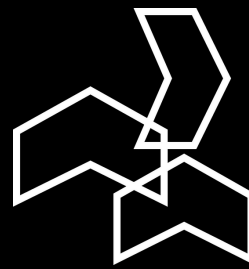
What are the important factors to consider?

3

Should/would you provide all partners a voice?

4

What diligence is necessary?



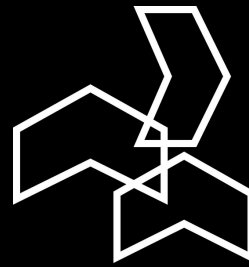
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## CASE STUDY 3

# GROWTH CHALLENGES

## FACTS

- Over the past 20 years, your firm has experienced impressive growth - \$8 million to \$75 million.
- Along the way the firm has added:
  - Several pieces of real estate housing offices of the firm
  - Created several new advisory entities that are separate businesses.
  - Purchased an advisory practice.



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## CASE STUDY 3

# QUESTIONS

**1**

How should the firm make these decisions?

**2**

What diligence is necessary?

**3**

Who owns the new businesses?

**4**

What if you make a new shareholder subsequent to these investments?

**5**

How do you dispose of these investments?

**6**

How do you manage these investments?