Good evening…..

First let me thank you for this invitation to speak at the first women’s accounting symposium. And let me applaud Jaclyn, Kristen, Mandy, Stacey, Rachel and Marissa for their vision and leadership in setting this up. Also I want to add my name to any mentoring list compiled by the University. I would be most happy to be available for calls or e-mails whenever needed.

When I learned that a reason for this event was to establish a mentoring system for UF’s Women in Accounting, I thought that was a terrific idea. When I learned that I was supposed to speak on my mentoring experiences, I thought that wasn’t a terrific idea. I called Eric and basically said Can’t do – back in my day, and saying that makes me feel so old, there were no female mentors. At that time, there were very few female staff at the Big 8 accounting firms. My career began at Arthur Andersen in Miami and I recall only one other female audit staff and one tax staff out of a professional staff of 100. The year prior to my UF graduation, while attending a career fair day, I actually had one accounting firm male representative flat out state that his firm didn’t hire woman. You could never make a statement like that today, and with over 50 percent of the accounting graduates being woman, you can see how times have changed.

Those were challenging times for me and my colleagues. Not only did you have to prove yourself to the firm, or your employer, but you also had to prove yourself to the client. It was a man’s world and a female mentor would have been most helpful. I don’t recall any female professors either. In fact, I remember asking one of my male professors about appropriate business attire. I certainly would have appreciated a female mentor when I was starting my career in accounting.

It will be 35 years this summer that I graduated with my degree in accounting from UF and faced the business world filled with feelings of excitement, along with a fair share of apprehension and nervousness. So if you have those feelings, that’s normal. If you wonder if you picked the best major, I can assure you that you made a very good decision. The need for accountants remains strong and accurate accounting to keep stability in the integrity of the financial market will always be a demand.
Since I had both public and industry accounting positions, I’ll comment on both sides. Obviously, there is no wrong or right career path, you have to find what work’s for you. You may also choose to go with the government or an educational institution. My years at AA&Co were a little difficult from a personal perspective. After working 2 and a half years, I got married and my home was in Palm Beach, but my office was in Miami. Driving to and from Miami everyday was quiet a demanding situation. You can’t relate to this, because that was before I-95 was completed, so the drive was not easy. After weeks of these daily commutes, I decided that I had to stay with a girlfriend in Miami during the week and live with my husband on the weekend, not the best way to start a marriage. You may know that a company will look to its auditors when trying to fill an internal accounting position. Such a situation developed for me when one of Arthur’s clients in W. Palm Beach was looking for a controller. That was an interesting opportunity for me (it certainly would reduce my time on the road and allow me to be a full time wife) and after interviewing and being offered the job, I accepted.

I immediately discussed my decision with the managing partner of Miami’s Arthur Andersen office, Al Warrington, a person near and dear to all of us at the University of Florida and especially the Warrington College of Business. Al strongly suggested that I reconsider. He obviously had a passion for what he was doing – I remember him described the exciting life of a public accountant – never being behind the same desk every day, going to different clients, learning about different industries, meeting lots of people. How could I possibly forego all that public accounting had to offer for that job in W. Palm. So I made one of the most important decisions of my life. I decided Al was right and I stayed at Arthur Andersen. It would only be for a short while though, because 6 weeks later, one of my AA&Co clients, Chris-Craft, had an opening for an assistant corporate controller and I took that job. So I made the move from public accounting to industry and that was the beginning of my 25 year career at Chris-Craft, a New York Stock Exchange Company, where at the time of our acquisition by Rupert Murdoch’s News Corporation, I was Senior VP and Treasurer with complete responsibility for our consolidated financial statements and reported directly to the President and Chairman of the Board.

I truly enjoyed my career at Chris-Craft. And if the Company hadn’t been acquired, I probably would still be working. When I started in 1976, Chris-Craft was a boat manufacturer, but the gas crisis in the late 70’s coupled with a prime rate that hit 20%, resulted in the company changing direction and expanding its television broadcasting business. We became the largest shareholder of 20th Century Fox, followed by becoming the largest shareholder of Warner Communications. We expanded our base of TV stations and even started United Paramount Network, UPN, back in 1995 when you all were just starting elementary school. There were always interesting accounting issues and I had to be prepared for presentations to our Audit Committee and Board. Eventually our group of TV stations, including ones in major cities like NY, LA, San Francisco, Minneapolis, and Phoenix became too attractive and we were acquired by News Corp which owns Fox Television Stations. I have learned though that when one door closes there is another one somewhere else that is opening. The summer of Chris-Craft’s acquisition was the same summer I was named to UF’s Board of Trustees, so I was able to focus my attention on this University that we love so much.
Let me share with you a few thoughts and words of advice, certainly not all-inclusive and in no order except for the first one.

**The first is to understand that you have an incredibly important responsibility to maintain the highest level of ethics in your accounting career.** The end product should be financial statements that are complete, accurate, timely, not misleading and prepared using generally accepted accounting principles. The market suffered when bad judgment, coupled with inappropriate accounting, sometimes fraud and greed resulted in the collapse of a number of highly recognized companies, the loss of billions of dollars in shareholders equity, significant reduction in employee benefit plan holdings, embarrassing trials and corporate officers serving prison terms.

You may recall that it was just a small group of people whose actions resulted in the destruction of Arthur Andersen, costing the jobs of tens of thousands of innocent people. Years later the courts reversed the criminal charges against that firm but it was too late to resurrect the company, the damage was already done, its credibility was lost.

**You must resolve to uphold a personal code of professional conduct that places your integrity at the highest level.** If something doesn’t seem right, then you need to question it. I signed every check associated with Chris-Craft’s corporate office and I remember coming across an invoice for tens of thousands of dollars for private plane expenses associated with taking our Chairman to the Mayo Clinic for a physical. I just didn’t think it was the appropriate use of shareholders’ dollars. So I called the Chairman and expressed my concerns with him. He agreed and paid for the charge with personal funds. I know that my chairman’s confidence in me was even stronger after that incident.

**Read a business publication.** I always read the WSJ. That paper has been the primary source of business news that is acknowledged throughout the world. There are articles that keep you abreast of the most current business, political, tax and monetary issues, which can be the topic of conversation at lunch, waiting for a meeting to start or whenever.

**Be responsive on a timely basis.** Answer your e-mails and phone calls. Whether you are in public accounting or in private industry, your clients or supervisors want their questions answered promptly.

**Be prepared.** Do your homework. Don’t go to a meeting and try to wing it. Ask questions and make contributions to the discussion, reflecting you have done your research. You will advance in your career by being prepared.

**Anticipate.** This is a philosophy I had on a daily basis when at any time my private phone could ring and it would either be my husband or the CEO of my company. At the beginning of each day, I would always position myself with anticipating what he would be asking about or what information he would need that day, or what he might be interested in. That is also when I could make a comment about a WSJ article, knowing well that he had already read the paper in the morning.
Be respectful of the opinion and input of others. You’ll accomplish more working together as a team, than trying to do it all by yourself. I noticed an article in the Gainesville Sun earlier this week that a team from the Warrington College of Business placed first in an international case study in Singapore. I understand the team was presented with their problem Wednesday morning and had to have their plan completed Friday morning. Only working together could that team generate a response that resulted in top honors and much pride for UF.

You already know this but the world is getting smaller every day. Don’t box yourself in with restricting your knowledge or your quest for an assignment to just the United States.

Understand that there will be some demands on you that can be challenging. Try to have a positive attitude and find a way to make it work. This is applicable to both public and private positions. True story – when working at AA&Co, one of my clients wanted to issue some bonds after their June 30 quarter-end. I was the senior on the job and the partner in charge asked if I would postpone my wedding that was planned for August 2 to accommodate the required audit work. My fiancé agreed and once I confirmed that I could change all the important details, like the church, the caterer, the florist, my bridesmaids plans, etc etc, we moved our wedding date to September 6. In public accounting, you are selling a service and that demands flexibility.

Similar situation in my career at Chris-Craft. I could not join my husband and son on a ski trip because of due diligence work that was being performed on the company in preparation of a possible acquisition. As I was responsible for all corporate accounting including the consolidated financial statements for the company, there was no way I could be gone. These are extraordinary situations. Having said this though, I would also advise you to find the right balance between your career and your personal life. Your spouse should be understanding when extra demands arise at year-end or tax season, but it can’t become an everyday event. Companies are being much more understanding now with the demands of motherhood and a career, making it easier to succeed in both.

Work hard. Understand your job responsibilities and put forth the effort to do your job well. You will always find competition when you try to get ahead and you can’t allow a poor work ethic to be a negative factor in your advancement.

Dress like a professional. If you want to be viewed as a professional, then choose the appropriate attire.

Remember that your behavior must stay businesslike, even after hours. If you are at a company function, a holiday party or a business dinner or seminar, don’t make the mistake of thinking that just because you are not at the office that you can let your guard down. Behave like a professional at all times. You are representing your company.

Respect confidential information. You may be in positions that allow access to sensitive information and certainly doing an audit you will become aware of confidential, proprietary information. Don’t be the source of inappropriate leaks of information.
Also, *never burn bridges*, you never know when you may be encountering that person or company in another situation and may need their help.

**Be persistent.** I remember a very important tax case at Chris-Craft that spanned a number of years and multiple trips to DC to present the Company’s position, which resulted in the Company earning a refund in excess of $100 million. I was told that I couldn’t get the funds by wire transfer, I’d have to accept a check, and that answer was not acceptable to me. By being persistent, I found a person with authority to make a wire transfer.

**Treat your subordinates with respect.** If you need to discuss a shortcoming, do it in private, not in front of their colleagues and remember to give words of praise when appropriate.

**Networking is very important and is intertwined with mentoring.** Join professional organizations, the social, networking and mentoring opportunities associated with these organizations are worth your time.

**To wrap it up.** Once you graduate, become a member of the UF Alumni Association and stay in touch with UF. Remember your future is shaped by what you learned here. You are part of the Gator Nation. No matter what career path you choose, work hard, work honestly and bring pride to UF. Thank you.