

Planning and Follow Up are Key Elements of Successful Retreats

By Jean Marie Caragher

Many CPA firms conduct annual partner retreats—not because they want time out of the office, but because they can see measurable results from investing the time. A retreat is not a vacation. It is an opportunity to gather those people responsible for charting the course of your firm's future and reviewing your strategy. There are many reasons for conducting a retreat for your firm, including:

- Developing/revising your firm's strategic plan
- Addressing critical issues, such as firm growth, succession planning, or recruiting and retention
- Focusing the partners and staff on niche development or work efficiencies
- Reenergizing the partner group to implement marketing plans or define career paths
- Brainstorming new service ideas, such as wealth management, forensic accounting or business valuation
- Creating a more cohesive team

Good planning = successful retreat

Because good planning is critical, the most important pre-retreat activity you can undertake is setting goals for your retreat. Ask your partners what they hope to accomplish. Invite managers and staff who you have identified as future leaders to attend the retreat. Ask

them for their input: they will be able to provide a different perspective on key issues. It will help make them feel that they are participating in setting the firm's future direction and give them the sense that their input is valuable. It also will provide them an opportunity to build relationships with the partners and each other outside the office setting. It also gives them an opportunity to help set the direction of the firm.

"Preparation is a key factor for the success of a retreat," says Neil Fauerbach, principal and director of business development and marketing, Smith & Gesteland, LLP, Madison, Wis. (three offices, 13 partners, 45 CPAs). "Take an environmental scan prior to the retreat—conduct research, interview people and give the participants pre-retreat homework."

"Our retreats are almost always based upon a business book that pertains to our goals," explains Julie Barnes, marketing director, Smith & Howard, P.C., Atlanta (one office, 10 partners, 79 total professional staff). "In 2006 we discussed *BUILT TO LAST* (HarperCollins Publishers, Inc., 1994). A few years before that it was *ALIGNING THE STARS* (Harvard Business School Press, 2002). Everyone reads the book and participates in exercises during the retreat.

"For example," Barnes continues, "During the retreat that focused on *BUILT TO LAST*, we broke out in small groups and were tasked with coming

up with 'Big Hairy Audacious Goals' (BHAGs). This was a challenging exercise for CPAs, but one in which they all really worked to stretch their boundaries. Then, we shared our ideas with the entire group."

"Our Management Committee develops the retreat agenda," says Bill Young, managing partner, Mitchell, Wiggins & Co., Richmond, Va. (two offices, 11 partners, 36 total staff). "The retreat is two and one-half days. We usually build the agenda around a theme, such as succession planning, partner compensation, or recruiting and retention. Input is solicited from the partners. One-half day is spent on a topic that doesn't coordinate with theme, *e.g.*, an open forum or odds and ends. Our agenda is completed in December for a late spring retreat."

Off-site locations work best. Where should your retreat be held? Most agree that off-site locations work best. "Our retreat allows us the time to be together socially as a partner group," says Young. "We try to play golf and have another event or activity to spend time together. We also want to give the partners in different offices a chance to interact."

"The retreat must be off-site so people will put work behind them for a couple of days," says Barnes. Smith & Howard, P.C.'s retreat is normally held for two days in August.

"You need the separation from the daily stuff," explains Ben Sternberg, firm adminis-

trator, Breslow Starling Frost Warner Boger Hiatt PLLC, Greensboro, N.C. (one office, 10 partners, 29 total professional staff). "That happens by holding retreats out of town, providing a physical separation from the workplace."

Managers and staff find retreats valuable. Retreats aren't only for partners. Barnes attends her firm's management retreats along with Smith & Howard, P.C.'s managers and, occasionally, the firm's supervisors.

In 2007, eight non-partners of Smith & Gesteland, LLP were voted to attend the partner retreat. "We asked everyone, 'Who do you think would represent your interests at a firm planning retreat?'" explains Fauerbach. "Those voted in included all levels of staff. They were intimidated at first, but when they started becoming more comfortable, they provided great input. The process invigorated the firm and those that attended were privileged to have exposure to that level of information."

Be flexible. Be flexible when planning your agenda. A draft agenda should be circulated among the participants to obtain additional suggestions for discussion. Prioritize your agenda items to ensure that the most critical items are covered first. Strike a balance between meeting time and social activities.

Establish your budget. Items to consider include site rental, sleeping rooms, food and beverage, social activities, facilitators and/or speakers. Investing in your firm's retreat is an example of "you get what you pay for." Holding your retreat in your firm's conference room

or at a site too close to the office and selecting an ineffective facilitator will diminish your retreat's outcome.

Who should facilitate the retreat?

Using an outside facilitator. A facilitator is someone from outside the firm who can see things objectively and help keep the agenda on track. A facilitator has many roles, including:

- Clarifying the purpose of the retreat and its objectives
- Helping develop the agenda
- Establishing and enforcing the ground rules, the expectations of behavior of all participants
- Encouraging participation from all attendees
- Moving the retreat forward in a productive manner
- Providing solutions that may not have been considered
- Providing a written report including actions items for implementation

"The facilitator will make or break a retreat," says Young. "If the facilitator doesn't come prepared, or doesn't understand what we want, it's a flop."

"I expect the facilitator to have a complete understanding of what we want to accomplish," Young continues. "We want to go away from the retreat with action steps. If not, we've wasted our time. The facilitator gives us a report on what they did. We'll review the report with the partner group, accept or modify it, and begin planning for the year."

"The facilitator takes the burden off the group," says Sternberg. "I expect the facilitator to bring a different perspective, experience, and meeting

and leadership skills. Familiarity with the accounting industry is also important."

"I expect the facilitator to help us narrow down our goals and to come out with some specific, smart goals and strategies," says Fauerbach. "We want to come away from the retreat with a good idea of the direction to continue."

"The facilitator keeps you going in the right direction," Fauerbach continues. "They come in with fresh eyes, a lot of experience, and knowing what works and what doesn't."

Using a partner as facilitator. Neither the role of the facilitator nor the goals of the retreat change when a partner runs the retreat, yet there can be some drawbacks. When a retreat is run as purely an internal event, there is less "neutrality." For example, it may be difficult for a firm member to express his or her opinion while simultaneously trying to gain consensus from the group. A firm member may also inhibit participation.

Despite these challenges, not all firms use facilitators for their retreats. Jim Howard, managing partner, Smith & Howard, P.C., facilitates his firm's retreats. "Our experience has been that most facilitators are in their box and they will try to pull you in, as opposed to helping you get where you want to go. If you use a facilitator, don't let them impart their biases."

Retreat follow-up

Your retreat does not end with its adjournment. Review the accomplishments of the retreat, and discuss next steps. A sum-

Continued on page 23

Retreats

Continued from page 11

mary should be prepared for all retreat participants including follow up items, those responsible for implementation and deadlines. Appropriate issues should also be communicated throughout your firm.

"By the end of the retreat we've identified a few critical, doable action steps," says Barnes. "Our managing partner ensures that we follow up during the course of the year."

"You need accountability to get people to do what they say they will do," says Fauerbach. "Most recently, we have weekly Executive Committee meetings to ensure we are following up on items. We also have a consultant who works with us to focus on things that make a difference in the firm."

Regular retreats can have a significant impact on your firm.

"Our 2004 retreat resulted in the direction to change partner compensation and to work in teams," says Fauerbach. "We created client service teams and assigned multiple partners to work on our top 50 clients. That set us in a direction that changed the firm."

"We came out of our 2002 retreat with a lot of things to do," explains Sternberg. "We decided to pursue niche areas more aggressively and to provide training in those areas. We also developed internal firm procedures and policies. Individuals were assigned specific tasks and we followed up monthly."

"Several years ago we began to make changes to our partner compensation system," explains Young. "We were using a performance-based system that was formula-driven. A facilitator convinced us that we needed the ability to compensate in a way that our formula didn't always recognize. We began to

see the value of rewarding people for intangibles."

"The outcome of a successful retreat is a unity of beliefs, efforts, purpose and vision," says Howard. "Retreats help us to stay on the same page. We come out with new ideas on how to approach things."

Invest time in planning, consider the value of hiring a facilitator, and follow up to ensure the success of your next retreat.

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