

It Pays for You to Get Involved

In today's hectic world, busy professionals are often juggling multiple projects, managing and mentoring staff, and chasing multiple deadlines. In addition, many are also busy in their personal lives with family and friends. How does one find the time to volunteer? According to the Bureau of Labor Statistics, approximately 62 million people, or 26 percent of the U.S. population, volunteered for an organization between September 2007 and September 2008.



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Nonprofit organizations are involved in almost every facet of our lives. Our local hospitals and health care agencies, child care centers, schools and religious organizations are made up of nonprofits. Each one of these organizations depends upon a core group of volunteer talent to provide day-to-day operations, governance, fundraising, strategic oversight and, in some cases, operational leadership.

Filling a Need

One of the great reasons to volunteer is the ability to choose which organizations you want to assist and when you can give your time. We give back for several reasons. First, we often feel that we have a skill set that is needed. As CPAs, we can provide a wealth of knowledge in both financial oversight, budgeting and strategic planning. In small organizations, these talents are often lacking due to the organization's inability to afford professional consultants or high-level

staff. A typical board of directors of a \$1 million nonprofit organization could include a CPA, an attorney, entrepreneurs, a marketing vice president, an investment banker or financial planner. If the organization was to pay for these services, there would be substantially less money available for the group's mission.

Think Locally

We enjoy working with organizations that have a local impact. You could work with organizations that have deep roots in your community or where you grew up. People who volunteer often take these roles as seriously as they take their paid positions at their firms. Serving on a board of directors or committee leaves us with a sense of ownership in the decisions that directly impact the organization's mission. A board working together can see the results of their work in the communities they live in or perhaps in the institutions where their children play or learn.

Industry Impact

There is also the ability to give back within your own industry. As a CPA, you have a choice of organizations that need your leadership skills and talents. Whether it is through New Jersey Society of CPAs chapters or committees or through related industry groups, there is a place for you to explore, learn and share talent. If you have many clients in a specific industry – such as construction, health care or insurance – try to obtain a volunteer position with the association that represents them. Through this type of service, you can enhance your skills and expand your

knowledge working with others in the same industry.

Networking

Not only does giving back benefit the organization as well as the individual, there is the tremendous networking and personal relationships that are harvested while volunteering your time. As CPAs and business professionals, our most important resource is the network of other professionals we meet daily. Many of these relationships are converted into business opportunities either for our firms or for others in our network. Although this should not be the primary reason for volunteering, it is often a residual benefit that makes up for the personal time spent.

Learning New Skills

A significant portion of my professional practice is spent working with nonprofit organizations, so I benefit from being able to work with a group of diversified individuals on boards that I serve, and I am often able to take best practices and share them with my clients. There is a multitude of diversity and talent present in nonprofit organizations, both from the volunteers who serve and from the staffs who run them. Through our service with these organizations, we benefit from working with a diverse group of people with talents that we do not have. We can use what we learn to help solve problems in our own firms or perhaps help our



clients solve their business issues.

Giving back to an organization through committee service, a board-level position or a specific project, such as a charity fundraising event, might bring out talents that you have not been able to previously leverage. In your professional life, your job may not include raising a large sum of money, managing a statewide event or advocating a specific piece of key legislation. You may discover that you have a skill that can be refined and used to further your professional career. The reason many successful firm leaders are also leaders with the

organizations they volunteer for is their ability to share and build upon all of their experiences.

Your resume should include all of the various roles that you have or have had with nonprofit organizations. In many cases, this will enhance your ability to advance in your career, obtain new clients or open a door to new volunteer opportunities. There are many organizations that need talented CPAs and other financial professionals. Nonprofits are currently struggling with the same economic crisis as the rest of the world, perhaps more so. They have been impacted by reduced governmental funding, fundraising and program support. They need talented individuals to help them navigate through this crisis, develop new opportunities for growth and ensure that their missions continue intact.

Volunteer service does not have to be a selfless act. While society certainly benefits from us giving freely of our time and talents, the benefits to ourselves can be extraordinary. While the reward is not monetary, it can be priceless. 🧩

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