

# BizTalk: A Q&A with new president of state Society of CPAs

By [Matt Glynn](#) | News Business Reporter on June 28, 2015 - 1:00 AM

There's much more to accounting these days than crunching numbers.

A Certified Public Accountant might advise a client on pivotal decisions like succession planning for a business or preparing a company for a sale.

Joseph M. Falbo Jr., 45, believes if more young people understand all that accounting has to offer, more of them will choose it as a career.

Falbo, a partner at Tronconi Segarra and Associates in Clarence, has a new platform for his message. He was recently elected president of the New York State Society of Certified Public Accountants, which has 28,000 members across 15 chapters. The volunteer position carries a one-year term. He is the first Western New Yorker to lead the group since the 1960s.

Falbo, a Rochester native, graduated from Niagara University and lives on Grand Island. When he joined the NYSSCPA in 1994, the Buffalo chapter president invited him to sit on a young CPA committee. Thus began a string of leadership roles within the society.

**Q: What do you want to accomplish as president?**

A: Our profession, which isn't very different than America, is graying quickly. I've seen anywhere from 50 to 75 percent of the CPAs will be of retirement age in the next five to seven years. So upwards of half of the people in this business will be able to retire by 2020 if they so chose.

One of my primary objectives this year is to stay focused on the young CPAs and the next generation of CPAs and continuing to keep that pipeline full. It's been very active lately. But not just to fill it, but to give people an opportunity like I was given: be invited to the table and participate and contribute. Those will be the folks in the future that hopefully will be able to take over.

**Q: How do you want to attract more young people into accounting?**

A: We have a significant number of programs. We have what we call our one-on-one program, which is a high school outreach program, where each chapter goes to guidance counselors and administrators of high schools and asks if they can come in for career days. Upwards of a third of the students in accounting that graduate have decided in high school that they wanted to major in accounting. So we're trying to get to the best and the brightest students in high school, before they make their decisions on what sort of career path or college path they want to take.

**Q: How has accounting changed during your career?**

A: A CPA used to show up, they did their thing, they left, and they left you a tax return or a financial statement. That's not how we work anymore. That's almost a byproduct in some cases of what we do as a trusted adviser to a business owner or board of directors.

It's all of the additional business advice and the counseling that we bring to the table. There's so much to know. At a firm like Tronconi Segarra, we have state and local tax experts, we have international tax experts, we have small business experts, we have health care experts. There are generalists out there that are CPAs, but it's becoming more and more difficult because everything is happening so rapidly.

Q: What are job opportunities like for CPAs?

A: The unemployment rate for CPAs is almost statistically nonexistent. If a CPA wants a job, they have a job. And coming out of college, every firm, every company, nonprofit, government, corporate, public accounting firm, we're all vying for a number of finance folks.

A part of that is an expansion of what we do. We're now doing risk assessment. We're now doing IT assessment. It's not just a financial audit anymore. We're involved with the internal controls of corporations across the country. A CPA used to come and do the books. Now, a CPA may never look at financial records, but they're looking at internal controls. So the role has expanded tremendously.

Q: Is the profile of accounting different upstate versus downstate?

A: I would say it's more similar than different. It's probably the 80-20 rule. There's a little bit more, if I could call it, immigrant activity in (New York City), it's just a more diverse population. One of the other initiatives that we're focusing on is exposing what we would call the underrepresented minorities in our profession, to get them exposed to our profession. Because the business owners want to do business with people they look like. And if we want to attract that sort of business into our community, we're going to need to have people within our firms to be able to communicate, to understand the culture and the customs of a business owner that's different than we have today.

Q: What qualities should a CPA have, beyond being good with numbers?

A: It's the analytics, it's the ability to communicate, it's the ability to analyze a situation. Much of what I spend my day doing is taking extraordinarily complex issues and boiling them down into lay terms so that a business owner can make a decision.

I spend the time digesting the tax code and understanding the ramifications and the options that they have and present them those options. So when we're looking for candidates, we're looking for individuals who can communicate, who are willing to learn and study.

Q: What's an example of a decision you might help a business owner with?

A: It depends on the size of the business and where they are in the business cycle, from a startup, to somebody that's looking to transition from the second or third generation. We could have a client that comes in with a great idea, they have a new app that they want to launch. So they might sit down with somebody in our small business department and talk about, 'I need to do projections, I need to acquire financing, I need to figure out how to market this.' "