

Cultivating Success

The Role of a Growth Mindset in Accounting Leadership

BY: CHRIS CAMARA

To go from a technical expert to a leader takes a constant commitment to get better. It takes a belief that skills can be developed in yourself and your teams. In short, it takes a growth mindset.

The idea originated from author and psychologist **Carol Dweck**, who asserted in her 2006 book *Mindset* that success comes from how we think, not innate, natural gifts. People with a fixed mindset – those who believe that abilities are fixed – are less likely to flourish than those with a growth mindset – those who believe that abilities can be developed. As she wrote, “It’s not always the people who start out the smartest who end up the smartest.”

Two firm leaders recently explored the concept with *INSIDE Public Accounting Monthly* – **Chris Allen**, principal at Grant Junction, Colo.-based **DWC CPAs and Advisors** (FY22 net revenue of \$17.3 million), and **Brandon Hall**, leader of **Hall CPA**, a \$12 million, six-partner real estate accounting firm in Raleigh, N.C.

Allen and Hall believe the accounting profession is full of opportunities for continuous growth that extend far beyond technical ability. Leadership means growing

personally and helping others succeed, and to do that, it means building the business to give staff the chance to become leaders themselves.

Allen said he wants to be known as a leader because people want to follow him, not because he has the title of partner. “It takes a lot of growth to become a leader from being somebody that’s technically good and sound to becoming a leader of teams and clients,” he said.

A GROWTH MINDSET IS AN INSIDE JOB

Having a growth mindset starts within, Allen said.

“Even after doing this for 25 years and being a leader in a position of influence, if I don’t step back and say I’ve got some things I need to work on, it’s not the right mindset and I won’t reap those rewards or the results of that investment,” he said.

One day recently, Allen said he “messed up” in communicating with another team member. Reflecting on the situation, he said, “I’ve got to grow. I’ve got to be better. I’ve got to be better at communicating the right things at the right time. That makes it more effective and useful for the team.”



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BRANDON HALL, MP, HALL CPA



Hall said, "I believe if you're not growing, you're dying. Not just in business, but personally as well." Learning from mistakes, mentoring others and offering career opportunities will help the team improve leadership skills but also boost growth, creating even more opportunities, he said. Continuous improvement is one of the core values of the firm.

COACHING OTHERS TO GROW

Shortly after COVID, DWC implemented an informal coaching program, where a supervisor and team member go out to lunch or coffee once or twice a month to discuss what's working well or not, career paths and any questions. Over time and with experience, staff get more comfortable with what's been uncomfortable, and they get better at doing hard things. Formal leadership development training will also be offered to anyone, from interns on up. The results are not only a more well-rounded professional but a more productive one.

Hall said professionals are attracted to the firm because it grows and changes quickly, and he encourages ideas from the team on how to continue that trajectory.

"We don't care whose idea it is," he said. Staff are asked to come up with two great ideas for improvement a year, with a description of the issue, why change is needed and proposed solutions. Ideas are celebrated internally.

"We have a lot of great outcomes that I believe are a result of the overall mindset, but also our employees don't mind opening up and sharing what's on their minds. It's a safe environment to share their opinions."

The firm also offers mentorship, training and opportunities for promotion earlier in staff careers than a traditional firm does. The average partner age is 32, Hall said. "I think people are excited because I give them the opportunity to succeed."

In the end, these leaders believe staff can develop their own skills, personally and professionally, in the right environment.

"Everything we do in this career is about relationships," Allen said, "and when you have a growth mindset – when I'm learning and growing and they're learning and growing – it always leads to results on the financial statement." 📌