

S6E15 - DavidPeters

SPEAKERS

Peter Margaritis, David Peters,

Peter Margaritis

Welcome back, everybody. My new longtime best friend, David Peters, who has a podcast called Accountable. I was interviewed on his podcast last week and was so enthralled by his hosting abilities and the way he conducted his podcast. And seemed like a really nice guy. I wanted to flip the tables on him. And let me ask the questions which put him in the hot seat. And he graciously agreed to appear on my podcast. So, first and foremost, David, thank you so very much. One for having me on your podcast and two for taking time out of your schedule to be on mine.

David Peters

Well, Pete, thank you so much for having me. I know that you said I'm a nice guy. Of course, we don't really know each other that well, right? So, who knows how this is gonna go? No, seriously, I really enjoyed talking with you when we did my podcast, and I'm grateful to be on and I think this is going to be a lot of fun.

Peter Margaritis

That's my goal is first to have a lot of fun, as well as impart of some of our knowledge into the accounting profession as it sits. And my question out of the box, which may seem kind of simple, but it can be kind of long winded at times. Where do you, I mean, you've been around for a while, where do you see the profession going? What do you see the future of the accounting profession?

David Peters

Well, I think that's the question. I mean, you what you said there, I guess maybe is a simple question. But man, the answer sure is complex, I think. Because especially now I think we're at an interesting point in our profession. We're in a world where we have things like artificial intelligence. And we also have situations where I think that a lot of our maybe classic accounting skills are maybe not necessarily going to be the things that are going to get us by going into the future. You know, I think that we hear lots of doom and gloom at times, or at least maybe I feel like that we do. Where we hear about how chat GPT is going to end the profession. That all of us are going to be, you know, replaced by robots and that the the world in the future will be not one that accountants are in. I think you and I both agree that that is not going to be the case.

Peter Margaritis

Right. Right.

David Peters

And I think that the main reason why I say that is because the value of this CPA is not the ability to regurgitate FASB codes. It's not the ability to regurgitate tax code. It's not any of those things. I know that we spend our time doing and learning some of those things. But I think that really the value of the CPA is in the object of opinion, the objectivity of the profession, and those analytical skills. And also too I think that, you know, kind of that's what's going to become more important, I think, in the future is those communication skills too. Because even if you're not in, you know, maybe there is this time where maybe kind of knowing, you know, code section 351 is maybe not, you know, kind of the main skill that you're hired for. But I think being able to communicate what exactly that is, oh, my goodness, I can't see a time where that's more important.

Peter Margaritis

Right, because, you know, these do you have a 10 key on your desk?

David Peters

I don't anymore. I was, I was one of the last ones to jump off that though. I gotta tell you.

Peter Margaritis

So, you went to the support group to realize you didn't need a 10 key on you? Because I have CPAs, when I'm in front of them, how many you have a 10 key? And hands go up flying in the air.

David Peters

Oh, absolutely.

Peter Margaritis

Yeah, go you know, there's a support group for you. There's this thing called Excel. Have you heard of it? Or are you still in the Quattro Pro? Or maybe the Lotus 123 days? I get it. We're reluctant to change a lot of times. But to your point, I, I think, you know, with ChatGPT and a lot of the technology, it's there to help us, right? Not replace us. And, you know, we're having similar conversations in the academic world and, you know, plagiarism and, you know, their work and, and there's ways of figuring that out. But as it relates to the accounting profession, if I could do quick for tax research or FASB research, using an AI bot, I'm in. And Jody, Jodi Paydor if you're listening to this, yes, I said, I'm in with the bots. I mean, Jody was trying to coax me along for years to accept, like the accounting bots, and I was always reluctant, but now I'm all in.

David Peters

Yes. Yeah, well, I mean, you know, we've gone through these massive changes before. I mean, you know, and I can distinctly remember, when I first started, I mean, hearing about how, you know, kind of the, the tax programs that were out there were basically going to make my job obsolete as a tax practitioner, I distinctly remember how, you know, we joke about the 10 key. My lasting memory, about the 10 key is, as I distinctly remember, the very first accounting job that I worked, I was an intern in at a small accounting firm that was in one of the suburbs of Chicago. And I distinctly remember watching one of the CPAs, as he was typing on a 10 key without looking. So, he was staring at the computer, but he was so good. And I just remember the fingers flying, and there was just tape everywhere. And I

remember thinking to myself, my goodness, what have I walked into, you know. And, you know, we thought that we've had these things in the past that, that we've said, Oh, this is gonna, this is gonna, you know, massively change the profession. And certainly they had impact. I don't mean to say that they didn't. But it didn't affect us, because I think that people misunderstand what the value is, of being a CPA.

Peter Margaritis

Right.

David Peters

It's not the, it's not that we're just sort of facts. You know, we don't regurgitate facts. It goes beyond that. There's a skill set there that goes beyond that.

Peter Margaritis

Well, you bring up an interesting point, how do we communicate to our and I'm gonna use this term very broadly, clients, whether we're in public accounting, whether we're an industry accounting, whether in academia, how do we communicate our value as a CPA to those who we've come in contact with? Because I don't think we're doing a very good job of that.

David Peters

I think that that is a very, is spot on. I think that a lot of folks, I think really do struggle with how to actually explain what our value is. I think, for us as a profession, I think that we need to explain that a lot of what CPAs are typically hired for what I tell a lot of the CFOs that I work with, and a lot of the tax practitioners and financial advisors, is that you are hired, in a lot of cases to be the voice of reason. I know that that might be a weird thing to say, but I think it's true. You know, I mean, if you're the CFO, what is the CFOs job within the firm? It's typically to be the voice of reason. It's the person who says this should be our strategy. This is the one you know, this is the path we should go. We don't have the money to do, you know, this thing that you want us to do. We're the voice of reason. And people depend on us, I think, to be that. And so, if you're not that, then I think that there's, you know, there's a disconnect there. People don't realize that in a lot of cases, I mean, I think, you know, CFOs kind of keep people grounded, and they help, you know, turn ideas into reality. I think in a lot of cases.

Peter Margaritis

I agree with that. They do that. But I think they also, because I've said, you know, to some of my clients in the past, and it's still to my, I'm a virtual CFO and to my one client in that realm today, my job is to help you sleep at night. And that is because you may not have that same kind of financial acumen, business acumen that I have, but I can take it put into point, communicate it to you so you can understand, so you can sleep well at night versus you trying to tackle it on your own and losing your mind and going, Why am I paying so much in taxes? Because you're making a lot of money?

David Peters

Right. Right.

Peter Margaritis

It's that whole kind of mentality, I think that goes to providing communicating our values.

David Peters

I think that that's well stated. I mean, on a lot in a lot of cases, what do people pay for? They pay for peace of mind. I, what I what I think of when you say that is I think of the situations where I've had people come to me with a tax return. and they've said, I really just want someone to look at what I did. And I think that that actually speaks a lot. You know, we talk about the technology, we talked about how its advanced, and how much better it's gotten over time. Those things are true. However, there's something about human connectivity with another human. There's something there we trust other people.

Peter Margaritis

Right.

David Peters

And I think that that's important. I also remember it, you know, one of the firm's that I helped start. I was the first CFO of compare.com. Compare.com was a price comparison website for auto insurance rates, sort of like, like, almost like Kayak for auto insurance in a way. And one of the things that I noticed, we noticed very early on when we started this company is we had a really good website that, you know, was intuitive, and people will, you know, kind of go through the website and everything. And they would get all the way to the end, and then they would stop and something would stop them from binding quotes. And what we figured out over time was that if we were to put something out there, if we were to put a button that would allow people to communicate with a real human being, we started getting more binds. And so, again, it's just its people have this tinge of doubt, when it comes to complex financial products that they don't know what they are. And they just need somebody there. Like you said, to give them peace of mind to get that. Get them over the finish line.

Peter Margaritis

Well, you said the word, Trust. Yeah. If you remember, during the whole Sarbanes Oxley, Enron, WorldCom. There was surveys went out. So, do you, do you trust the accountants? Well, maybe not. Do you trust your accountant? Yes.

David Peters

Yeah, yeah. Yeah.

Peter Margaritis

That's, to me any more than that used to be our whole equation, we're very trustworthy.

David Peters

Right.

Peter Margaritis

So, we'll be able to retain our clients because we're trustworthy.

David Peters

Right.

Peter Margaritis

Now, I think in today's day and age, go to communication skills, as we can be trustworthy, to a point, but if I cannot communicate to you and, well, I'll just call plain English versus accounting, which is a foreign language. It's the foreign language of business. In a manner that you can understand, now you got trust, and now you got understanding. Right now, there's a lot of people out there who just have the trust, they'll walk out of an office, whether it's the CFOs office, or the CPA's office and within the firm, and go, I have no idea what they said.

David Peters

Right.

Peter Margaritis

And I think that that will help increase that value. A position.

David Peters

Right. I think that's very well stated. I, I would also say too, I think what you're pointing to is is that how do you build trust? Well, you build trust through communication. I mean, it's, it's, I mean, that's what we do. That's what we do as human beings. I mean, how does, you know, how does somebody get to the point where, you know, they are a trustworthy person in your life? Well, you have interactions with them over and over and over again, that's how it happens. And I think you're right. I think that a lot of times, the way that we as CPAs I think missed the mark, I think a lot of times with our clients is is because when we talk at a level, if we talk at a really high level, it's not impressive, right? I mean, if you, if you talk over my head, I don't say to myself, boy, you know, Pete must be really, really smart. I say to myself, my goodness, I don't know what in the world he just said, and I'm not sure if I feel any better about it than I did before. I always equate to kind of, I was acquainted, when I went into a cell phone store one time here in my home in Richmond. I was buying a new cell phone, and this person who was there, I think he meant well, but he was telling me about all these features and everything. And I finally I just looked at him, I was like, Dude, I don't I don't know what you're talking about. I really just want something that works and does X, Y, and Z. That's it. I, you know, and I know that he felt like he was giving me a lot, and so I did my best to listen and to be polite. But I have to tell you, it wasn't impressive to me. I really just wanted something that was functional that was going to work and I sort of equate it to that is that you know, if you've ever been in a situation where somebody has talked over your head, it doesn't make you smart. It just it makes you frustrated.

Peter Margaritis

And that reminds me I got a call on a Friday afternoon from my doctor's office, and I was expecting to the nurse practitioner. It wasn't. It was the doctor.

David Peters

Yeah.

Peter Margaritis

And the doctor went into this tsunami of medical terminology. That I mean, if she was talking over me I couldn't climb a 30 foot ladder and still she'd be talking over my head. Finally, I said, stop doc. Tell me in the English what you're trying to tell me medical language. Pete, Pete, you may have cancer. Thank you. Now I know what we're dealing with. And in plain English how are we going to figure this out?

David Peters

Right.

Peter Margaritis

And it told me it was as simple as that. And every time, this is my doctor in Columbus, Ohio. So, I'm going to Stillwater. But every time I go back into her office, I will remember plain English for me.

David Peters

Yeah.

Peter Margaritis

Plain English for me.

David Peters

Yeah. Yeah.

Peter Margaritis

It's, we have to realize.

David Peters

Right.

Peter Margaritis

It's accounting. I mean, we speak accounting language. Outside of the profession. Nobody understand it.

David Peters

I mean, if you if you were kicking around, you know, code sections and lots of counting acronyms, makers and GAAP and I FERS and all of the other acronyms that we like, we're very acronym happy bunch. And if you're doing that, that works if you're in a room full of other CPAs. But you know, especially, I think, if you're listening to this, and you're looking to advance in your career, and you're looking to advance in your company, you get to a point typically I think in, in corporate America, where you have less of a room where it's you and a bunch of accountants. A lot of times you are communicating with board of directors and things like that. I recall one time when one of my first board meetings I ever had, I was a new CFO. And I was, you know, going through the financial statements and everything, and I was doing my thing, you know, and I was going through and I was talking about ratios, and all sorts of good stuff, all sorts of good finance stuff. And he finally he stopped me and he

goes, he goes Dave, he goes, Stop, and I'm like, okay, you know what, whatever. Whatever I did, I'm sorry, you know. And he and he said, he goes, Dave, stop. He goes, what are the three things that I need to know? And go? And I said, okay, I said, bang, bang, and bang, he goes, that's what I needed. That's it.

Peter Margaritis

Bingo. Yeah, I've heard I've heard a number of stories like that. And by the way, for my audience, I know, it's not all full of accounts for my audience, when David said makers, he wasn't referring to Maker's Mark whiskey to the tax code of modified accelerated cost recovery system.

David Peters

Yeah. The whiskey would have been, the whiskey would have been a better choice. Maybe. But, but they are not on this, not on this one. Although that stuff is good. So yeah.

Peter Margaritis

I mean, to the point where we're acronym crazy, and we say these acronyms and, you know, I always make a joke when somebody says SEC, below the Ohio River that's a southeastern conference. It's not the Securities and Exchange Commission. I don't know what people are thinking. But they will ask you.

David Peters

Right.

Peter Margaritis

Because they don't want to seem like they're stupid, but they're not.

David Peters

Right.

Peter Margaritis

They're just putting up with what they're analogies with. They're what they're used to hearing. They're not used to our world, most of them.

David Peters

Right. And I think that that is is a very hard skill though to learn. It's very hard. How to, you know, I think a lot of people can learn the words. I think it's much harder though to communicate. I mean it because communication involves me knowing enough about you, as the person who is listening to me, that I'm gonna know how to meet you where you are. And people are in different, in different spots when it comes to financial stuff. I have some clients that are very good on the financial side. I mean, they, you know, and you can talk up, you know, to them for sure. And I have some clients who are just like, you know, this just isn't my thing. My thing is in another area. And for those folks, you know, if you're gonna work with them, you got to find ways to not just use the right words, you got to find ways to communicate with them. And I, and I think it's also too I think you're right. I think, unfortunately, I think because, and maybe it's because we have a lot of folks in our profession that tend to be pretty, you know, pretty, pretty smart folks, pretty sharp, folks. But I think sometimes I think they inadvertently

make people feel stupid. Make people feel dumb. Make people feel just not up to par and that's terrible. I mean, you know, I mean, I mean, how do we grow a client base? How do you, how do you build trust, if you're just kind of making people feel bad?

Peter Margaritis

I've got a couple of stories here. And one is just recently, I was at my doctor's office yesterday, and, and they've got a new nurse practitioner in there. And she goes, "What do you do?" I said, "I'm on faculty at Iowa State University." She said, "What do you teach?" I said, "Accounting." And she goes, "By the way, I'm a math atheist." Everybody puts accounting in the same world as math, and further from the truth, but I wasn't gonna take that moment and go into a 15-minute dialogue about why it wasn't.

David Peters

Yeah, right. Right.

Peter Margaritis

And the other one was, I just had my virtual CFO, my client wanted me to become a her virtual CFO, because the accounting firm was she, she's performing arts major. She's got one hell of a business. Her balance sheet and income statement are tighter and stronger than mine. But she wants to understand it better and the accounting firm that I referred her to, wasn't doing a good job. And one day, she called me in tears. She goes, "They made me feel stupid. They didn't do it on purpose, but they keep forgetting that I don't speak their language." And then this is during the pandemic, they put the spreadsheet from Hell up. It had like a million rows and million columns. And I just almost got airsick. Yeah, I'm thinking, I've shared that with a lot of firms, and I get in front of them. And they all kind of had this eating grin on their face and nodding their heads. But to realize it. Oh, crap, I've done that.

David Peters

Right. Right.

Peter Margaritis

Time for a quick commercial break. Offscript, Mastering the Art of Business Improv is available on Amazon in paperback and Kindle version. If you want to learn more about the book, or order a copy, go to offscriptimprov.com and order your copy by clicking the click to Order button. If you want to buy 10 or more books, please contact me to offer you a bulk discount. You can reach me through my email at Peter@PeterMargaritis.com.

David Peters

I think it goes a long way, and Pete, you may have, you know, some insight here too. I mean, I think it goes a long way just asking people do you understand? Do you understand? Like, does or what I asked a lot is, is I say, "Does this help? Does this? Does this help?" If not, let me know and I'll try again? Because I don't, I think it's hard to hit it every single time. I really do. I think it's hard to communicate well, every single time but I think if you can ask and just be, I don't know if, what the right word is, but I think if you can just be maybe humble enough to just say, "Okay, is this is what you're looking for?"

Does this help you get to where you want to be? Did I answer your question?" Those types of things, I think go a long way because it opens up the door for somebody to say, "No, you. That's not what I meant at all."

Peter Margaritis

Right. There's one additional piece in that.

David Peters

Okay.

Peter Margaritis

And you could ask that person if they understood and they go. "Yeah, I understand." And you look at their body language.

David Peters

Ah. Yeah.

Peter Margaritis

And if they still have the deer in the headlights approach, they're afraid to say I don't understand because I want to I'm gonna feel stupid.

David Peters

Right.

Peter Margaritis

So, then they might have say yes, but you can tell by their body language, their facial expressions. Then you go, "Well, okay. I'll tell you what. Just to make sure. Let's try it this way."

David Peters

Yeah.

Peter Margaritis

And see if that changes, because a lot of times, people will not tell you. Because of, you know, not to go through the personality communication skill, like on DISC. But some of those quadrants, they will not, they will not share that they don't understand.

David Peters

Good point.

Peter Margaritis

So, it's kind of the body and body language tells the truth, not the words, a lot of times.

David Peters

That's true. I, I always find it interesting. That's in the CPA world a lot of times we look at education in those communication skills areas as somehow being less than, right. I think, I think, you know what I mean. I mean, I think that we, you know, we look at the hard skill, you know, hey, let's do, you know, financial statement analysis or something like that is being kind of the, you know, the, you know, the those that's kind of like quality CPE. But let's somehow like, you know, these other skills, these communication skills, the ethics classes, the things like that, that are just so vitally important, and I think are going to become more important, especially as we, you know, as we progress forward here, that we somehow look at that as being something less. And I'm not really sure why that is, I think it's maybe it's just because we as CPAs, we feel less comfortable a lot of times in those areas. So, it's, it plays off of something that we're just not naturally as good at. It's harder.

Peter Margaritis

Yeah, I think it goes back to the way years ago, I mean, we were more number crunchers then. Very much so. We were very much so, the 10 key, the bean counter, all of that. And then since then, when technologies come in and change us, I started doing communication leadership skills courses, back in 2005, when I was at Ohio, Dominican University. And then when I decided to take the business full-time. I was also doing technical accounting IFRS. You know remember that Incentive for Retirement Soon. And I couldn't have, I could barely sell a communication leadership course. I could sell technical courses. And then all of a sudden, around 2012-2013, things began to change. And now I do .01% technical. I don't even call my survey of accounting course, an accounting course. It's a communication course, more or less. Because we're not talking debits and credits and T accounts. It's more of a boiled down version for the whole business, the business school, those who come into it, to at least have some understanding the communication and how we work without getting into the details. And it's become, it's become more critical today that students come out with better communication skills than they have in the past. And that's why Oklahoma State created the School of Accounting Communication Center, which I'm the director of. Right.

David Peters

Right.

Peter Margaritis

And, you know, talking about emotional intelligence, I had, I had a potential client that became a client, the HR person contacted me and said, I just read your piece on emotional intelligence and the Georgia Society of CPA's Magazine. Can you do a course on emotional intelligence, but never mentioned those two words at all during it? The managing partner thinks he doesn't need to shrink.

David Peters

Yeah, yeah.

Peter Margaritis

And I went, "Absolutely. I can." Right. Right. More and more, I'm interacting over the last five years, people were realizing the importance of communication skills. We used to call them soft skills. That was

the other thing. Yeah, right. Versus the hard skills. But look at look, we may call them soft, but they're pretty hard to master. Wouldn't you agree?

David Peters

Yeah, big time. I think so too. I mean, again, you know, you don't. People don't want to interact with people that they can't connect with. I mean, they can't and they can't communicate with. And so, it makes your life harder. And also, I can tell you, too, I mean, just for me, you know, right now we're talking about, you know, lots of stuff having to do with hiring. A lot of firms are really struggling with, you know, hiring and who to hire and where's the CPA pipeline and all that stuff. I, what puts people over the top is that ability to communicate. So, and we talked about the CPA pipeline, and how vital it is. And certainly that's an issue right now. I mean, there's a shortage of talent. But what, who are you going to hire? Are you going to hire somebody who you communicate well with? Or are you going to hire somebody who is might be really smart, but you got no idea what in the world they're saying. You will really limit your ability, your upward mobility in a company. You really limit your value to clients, to your colleagues, to partners to, you know, the society that you are serving, if you can't communicate well. And I think that that is a vital part of our profession. And I think we need to do more to just sort of show that those communication skills are important. And that then that is ultimately what is going to get you promotions and get you clients and get you the good partnerships. It's that kind of stuff. People want somebody they can connect with.

Peter Margaritis

Oh, yeah. They I've noticed over the years I've done, I've done continuing education courses to the kind of profession that the audience is broken up into thirds.

David Peters

Yeah.

Peter Margaritis

There's a third there just to check the box. Just to go, I got my hours. I didn't pay attention. I was in the back read newspaper. You got another third that's interested and want to apply it. But then they leave and go, oh no, I'm more comfortable doing this. I don't want to take any risk. I've been successful at doing it this way. And then you've got another third goes, maybe they're on the something. Maybe I really need to take a look at this and start driving that and moving that forward and putting things into play. I mean, you do, you've got a, by the way, on the side, you got a hell of a website when it comes to professional education courses, because there's one being offered tomorrow. Unfortunately, I can't attend. It's on ethics and something about culture, I believe.

David Peters

Right. Yeah, building it build a framework for reg, Building a Framework for Regulatory Ethics, or potentially Making Ethics into a Competitive Advantage.

Peter Margaritis

Yeah, something like that. And you do a lot of this stuff you. Would you agree with that audience, especially when you formed a live audience?

David Peters

Yeah, I think that that's definitely true. I mean, there are folks that are just there to check the box. I personally would kind of always wonder about those folks. Because, especially if they're in like a tax update, Pete. I mean, like, my goodness, I mean, if you are going to check the box, if that is really your goal, okay. There are a whole lot of easier ways to check that box than to sit in one of my tax updates, Pete. I mean, I gotta tell you. And so, you know, I mean, I think that's, I think you're right, though, I mean, and, you know, in all seriousness, I mean, I think you're right. I mean, I think that there is a group there that is just there to check the box. There is a there is a group there, though, that also wants to hear what you have to say and that is really interested in the topic. And then there's other people who hopefully, while you're talking, you turn them, you know, you turn them into, because they hear something, and they're like, wait a minute, I've run across that. I know, I, so maybe the other things that were out there, maybe I maybe not so much, but that that resonates with me.

Peter Margaritis

Yeah, it's, we resonate, people resonate on, not facts and figures, that interests them, but doesn't resonate with them. They resonate on the emotional story that's told, that includes them, unbeknownst to them into that story. Like, just like you said, I run across.

David Peters

Yeah.

Peter Margaritis

That gets the buy in. That draws them in versus we'll just, you know, I just, I was a tax guy years ago. I do all these tax updates, you know. Well, there's eight hours, I never get back in my life. And I was trying to pay attention too.

David Peters

I know, yeah, yeah. I mean, it's it is. It's interesting. I think it's I also think, too, one of the things that the pandemic, I think taught us is that, you know, we started doing a lot more online CPE. And I think what people realize is that one, it is really tough to stick with, you know, certain topics over, you know, certain length of time. And also to I think that just, you know, that's the topic itself, I mean, just means everything. And if you can get, the ones that people get invested in are things that they can, that they can somehow connect with. I mean, it's and a lot of times, and I don't mean to get this wrong, either. I mean, you know, look, I mean, it is a, you know, I, knowing the tax law is important. It is, you know, in many ways, a foundational thing for tax preparers. At the same time, though, I'm not sure that you know, that if I know some kind of random fact about the Internal Revenue Code that that necessarily wins me clients, you know. Like, I mean, I mean, I know I can depreciate a pig over three years. I'm not really sure that that necessarily, you know, does that, has that won me a single client in, you know, you know, I mean, we I live in the city, Pete. I mean, I live in Richmond, Virginia, and I, you know, I mean, that's, I mean, truthfully, I mean, I'm not sure that the folks that are in the city that they necessarily care.

Peter Margaritis

I think I'm going to make when your social media meme that says you can depreciate a tape over three years. I have not stopped laughing. I've had people laugh before, but that by far is the hardest.

David Peters

Yeah. Well, so there you go. Okay, so folks that are out there now you've have learned something about Makers and you have also learned something about the depreciation of farm animals. You know, but I mean, the point, though, is, is I mean, like, so I'm not sure that necessarily expanding my technical knowledge, I mean, technical knowledge is certainly a part of what we do. But I'm not sure that that necessarily is valuable, though, to clients, like, I mean, you might know a whole lot about a specific area. But I mean, unless that clients actually practicing in that area, unless they own a farm, they're not going to find that to be valuable information. They might say, hey, you know, cool, man, you know, um, I mean, maybe that maybe that wins me, you know, this, this, you know, the random factor the night award, but it doesn't necessarily win me clients. And I think that that's, that's something too, that we need to understand.

Peter Margaritis

Let's take a step back, because you were talking about remote work and remote learning and doing webinars and stuff like that. And then we also mentioned earlier this about the human connection.

David Peters

Right.

Peter Margaritis

So, during the pandemic, we tend to have lost a human connection, because we're on Zoom, and we're doing this, but there is one way that you can at least have some type of human connection. It's very simple. It's not hard. It's called turning your camera on.

David Peters

Yes, indeed.

Peter Margaritis

And actually, I was on a, I was on a call this morning with a colleague of mine, Jennifer, and we started talking about this topic. And after about 10 minutes, we go, okay, we're gonna co-author and give a post, co-author an article and get it into the Journal of Accountancy, on the importance of having your camera on, because and there was a survey that came out about 18 months ago where CEO said, you know, if I'm in a meeting, and people have the camera off, my assumption is they're not gonna be around too much longer, because perception is reality. But we continue to do it.

David Peters

Right. That is very well put. I know, too, I mean, I've said to CPAs, that, I still think it is a face-to-face business, even if it is over the, even if it is over the internet. I mean, there is something to because I mean, to the point that you made earlier on body language, you can't see body language, unless you can see the other person unless you're looking into their eyeballs. I mean, a you know, you can't really

see that. I mean, I, I also think too that, in a lot of ways that we connect better when people are on camera, partly because we just see them as human beings. You see them in their living room, or you see them in their office, and you see them getting interrupted by, you know, their children and, things like that, that are very human things. But you know, I gotta tell you, I mean, there's been a few times where I've been in meetings with partners, that could have been a bit contentious a bit, you know, just a bit more difficult conversations, because maybe we're negotiating over something or something like that. I see the person on the other side, and a lot of ways it makes the negotiation easier. Because all of a sudden, we have this connectivity, all of a sudden, you see me. You see me where I'm at. You see, you know, who I am. You see how I talk, and you know, what I'm saying to you. You also those, you know, I see you and I and it's all of a sudden it just it melts the ice a little bit. I, it's a hard phenomenon for me to explain, but I still think that that we need to see other people we need to see them for who they are.

Peter Margaritis

Absolutely. And in this conversation, I had with Jennifer this morning, we on the topic of body language.

David Peters

Yeah.

Peter Margaritis

And I said, "Do you know what bad body language is in a webinar? People's cameras being off."

David Peters

Yeah.

Peter Margaritis

Because I mean to some degree and that's, that's, when we see somebody speaking, there's the words may come out, but if their body language is saying I have no idea what I'm talking about goes a long way. Now their cameras off, so I don't know, my assumption is the multitask.

David Peters

Yeah, right. Sure.

Peter Margaritis

Their double dipping here, and that goes a long with that and that virtual body language.

David Peters

I think a lot of firms are also catching on to that too. I mean, I've had, I've done CP classes for some firms who have said, you need to have your camera on, because we want to, if you weren't credit for this course, not that it's NSVA and all that other stuff. That no what they're saying is it is important to us for you to be engaged and the way that you are truly engaged as if you got your camera on, and you know that other people are watching that you're going to be engaged.

Peter Margaritis

Right. Yeah. And you can watch, you know, whether we have not engaged but that's okay. As long as it's few and far between.

David Peters

Right.

Peter Margaritis

When the cat walks up on the desk and all that, you know, we could go for about another 45 minutes or so. Maybe we'll have a follow-up. I want you to leave the audience with we started with what is professional look like in your future? And we've gone down a few different paths.

David Peters

Yeah.

Peter Margaritis

Summarize, what do you think the most important thing that my audience, and it's this as diverse as your audience is, there's a lot of different variety out there. What do you think that the most important thing for the audience to take away from this conversation is?

David Peters

I think the most important thing is probably that it is vitally important, no matter what your role is, as a CPA to meet people where they are at when you are communicating with them. It is less about you. It is more about them and how they are hearing the words that you're saying. I think in our profession, especially the technology is going to change and it's going to continue to change, by the way, I mean, it's not going to stop. It's going to continue to change. ChatGPT is going to come in and then there's going to be something beyond that and something beyond that. What really is the important part of our profession is that trust that we build through communicating and really connecting with other people. I think if we don't have that, then we've lost our edge. We've lost our edge as a profession. And all of a sudden, yeah. Could we become outdated? Yeah, if we lose that? I think we could.

Peter Margaritis

Yes, Someday ChatGPT will be the new MySpace.

David Peters

Right.

Peter Margaritis

MySpace, because it'll be replaced numerous times over.

David Peters

Correct? Yeah, it's not going to stop. I mean, if we think this is the end, we got we got another thing coming.

Peter Margaritis

Let the audience know how they can find you.

David Peters

Absolutely. So, you can find me on my website, PetersProfessionalEducation.com. Where we do on demand CPE as well as webinars that we offer. You're also welcome to reach out to me via email, David@DavidPetersfinancial.com. If there's a way that I can help, or if you want to talk about communication, or you want to talk about depreciating farm animals, or you would like to talk about just about anything else having to do with the profession, or, you know, frankly, if you just want another opinion, I'm happy to chat with you ,if you want to chat with me. You alright there, Pete?

Peter Margaritis

Depreciating farm animals. It's just funny to me. It's just absolutely, it's very funny. David, thank you so very much. It was such a blast, and hopefully someday our paths will cross in person.

David Peters

Yeah, I would like that a lot, Pete. So, thank you very much for having me. It's been fun.

Peter Margaritis

I'd like to thank David for sharing his thoughts on what he sees the accounting profession, what it looks like in the future, and especially his wonderful humor. If you've enjoyed today's episode, please leave a review on Apple podcasts Spotify, Google Play, Audible, iHeart Radio, or your favorite podcast platform. Also, please subscribe to and share this podcast episode with a friend. And also please visit my YouTube channel Peter A Margaritis CSP CPA biz improv virtuoso where you can see previous podcast, video episodes along with this one. While they are just hit the subscribe button and you won't miss any updates. And always remember, there are people who prefer to say yes, and there are people who prefer to say no. Those who say yes of awarded by their venture saying that and those who say no are rewarded by the safety they attain. Be a yes person. Thank you for listening.