

Boston Business Journal

June 8-14, 2007

| ENTREPRENEUR |

Happy returns

KAF Financial Group

CPA firm finds success with balanced approach to employee retention

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JOURNAL STAFF

Braintree — Controlling the course of its destiny by focusing on work-life balance strategies has produced happy returns for Ken Kirkland's CPA and consulting firm, **KAF Financial Group** (officially incorporated as Kirkland Albrecht & Fredrickson PC).

The driver is that the biggest challenge Kirkland's Braintree firm faces today is a decidedly different one from when he co-founded the firm in 1991, along with Mark Albrecht, Margaret Fredrickson and Mark Robinson.

"My biggest fear back then was, 'Can I get out there and bring in business and grow this practice?'" said Kirkland, 45, who acts as managing partner. "My biggest fear today is making sure that we have the most talented people to service our clients."

Kirkland's 55-employee company is a diversified public accounting firm with 22 CPAs, whose practice areas include public accounting, tax consulting, business succession planning, human resources consulting and financial planning. KAF also offers financial and crisis management services through a strategic partnership with Tactical Solutions LLC.

KAF Financial Group has six partners: Kirkland, Albrecht, Fredrickson, Robinson, Joseph Fabiano and Jack Ganley.

While it has diversified, the CPA practice still represents the largest chunk of KAF's



Ken Kirkland, managing partner KAF Financial Group, says competition is fierce for accounting professionals.

FAST FACTS

KAF Financial Group was launched in 1991 as Kirkland Albrecht & Fredrickson PC, a public accounting firm, by founding shareholders Ken Kirkland, Mark Albrecht, Margaret Fredrickson and Mark Robinson.

Practice areas include public accounting, tax consulting, business succession planning, human resources consulting and financial planning.

The firm has 22 CPAs on staff.

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revenue — \$5.8 million of a total of \$7.5 million in 2006, up from a total of \$6.6 million in 2005.

In the current marketplace competition for quality staffers is fierce, said Kirkland. At the same time, the stresses of the annual tax season, including long hours, contributed to a turnover rate that was hovering around 20 percent.

"We weren't really losing people to other accounting firms; they were just leaving the industry, saying, 'This isn't for me anymore,'" explains Kirkland.

Which is why KAF decided to enact "Project Balance," a work-life balance program that entails the following: During tax season, the firm closes its doors at 5:30 p.m. on Wednesdays and Fridays; it limits Satur-

day work in-season to four Saturdays: two before March 15 and two between March 15 and April 15; and it upgraded its IT program to allow for work to be done remotely from home offices.

Even though the program essentially reduced man-hours by 10 percent, the firm still managed to process 1,428 tax returns in 2007, up from 1,398 in 2006. And overall revenue growth for KAF is up 12 percent over last year.

Equally important, said Kirkland, the firm has experienced "zero" staff turnover so far this year.

In addition to working with clients to stretch the traditional January-to-April tax season window to November-to-May, the firm has tapped into the resources of a sep-

KAF: CPA firm puts focus on work/life balance for employees

arate outsourcing operation partly owned by KAF's shareholders known as Xpita LLC and based in Braintree with a large office in India.

"I think in creating a partnership between your partners and your employees and your clients, you can do these things," said Kirkland.

The firm's philosophy has resonated with staff accountant Kristen Fusco, a three-year employee, who said, "The partners make you feel that they don't just care about the work, they care about the people and how the work is done."

Associate Sam Weinberg, a more recent hire who previously worked for a Big Four firm in New York, said KAF has followed through on what it promised her: "I feel like I got my life back, essentially. ... I actually look forward to coming to work."

Ted Flynn, executive director of Massachusetts Society of CPAs Inc., said, "The whole generation coming into the profes-

sion work to live, they don't live to work. They are going to have a proper balance in their lives, and they're not willing to sacrifice that. And so the firms have got to address that issue."

Flynn said firms have responded by adopting innovative strategies — from reducing hours to relaxing dress codes to providing concierge-type services — to improve the quality of life for staffers.

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Managing partner,
KAF Financial Group

In addition to "Project Balance," KAF has evolved in other key ways since its early days of operation: It has diversified its practice areas to meet the changing market demand for "one-stop shopping." And it has also made major advances on the technology front by automating its documentation system.

Several years ago, the shareholders launched a separate technology-based company, XCM Solutions LLC, that has developed a Web-based software program to manage workflow for CPAs.

"This workflow technology allows us to get the most from our employees while minimizing the amount of non-productive time trying to manually control their work," said KAF partner Mark Albrecht.

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