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WELDON POWELL



A Memorial by John W. Queenan

Some weeks have passed since the tragic deaths of Weldon and Mary Powell in an automobile accident near Ithaca, New York. The Powells meant much to many people in many walks of life. To our Firm and to all of us in it Weldon Powell's contributions were prodigious.

To me, for more than forty years he was like a brother. It was he who persuaded me to become an accountant. We were at the University of Illinois together, he an assistant instructor in accountancy and I an engineering student. He had already achieved an outstanding record there as an accounting student, graduating with Final Honors in 1922 and taking a Master's degree a year later.

Weldon came to Haskins & Sells in 1924 at the urging of John R. Wildman, the Firm's partner in charge of professional training. Mr. Wildman had been impressed by Weldon's thesis on "Accounting for No-Par-Value Capital Stock," and later they collaborated in a book on the subject. In 1928, Weldon married Mr. Wildman's niece, Mary, the quiet, gracious woman who became a perfect companion and tremendous source of strength to him. In a way it is a blessing that they died together.

In 1926, Weldon went to the Newark Office, and four years later became Manager there. In 1934 he was admitted to partnership at the age of 31 and transferred to Los Angeles. During the two years we worked together in Newark I was struck with the man's exceptional capacity for friendship. It was a quality he carried with him all his life. He had strong ties not only among practicing accountants and businessmen, but also among accounting educators, and he always enjoyed seeing friends at the campus meetings of the American Accounting Association, which he served for a term as vice president.

By the time he went West he was already distinguished as an accounting technician who tempered theory with practicality. For ten years he lent strength to the Los Angeles Office, and then in 1944 he returned to the Executive Office, spending most of the following three years in Detroit in charge of our General Motors engagement.

Thereafter he was in New York, a city he genuinely savored and loved. He was placed in charge of the Firm's technical procedures and rose to the summit of technical statesmanship in the profession. He served on committees of the American Institute, including the committee on accounting procedure, and on Council. As chairman of the special committee on research program and as first chairman of the Accounting Principles Board which it created, he demonstrated his passion for accounting philosophy and concern for essentials. His devotion to the principles he believed in I am sure saved the Accounting Principles Board from disaster and enabled it to get off to a hopeful start.

Weldon Powell was a man driven in pursuit of excellence in everything he set his hand to. He could not abide mediocrity. We could see this in his precise habits, his powers of concentration and capacity for hard work, his love of beauty and order, whether in his su-

perb collection of recorded chamber music or his valuable collection of antique glass paperweights.

Particularly in accounting he found an outlet for his love of order and even for his taste for elegance and beauty—for the fitness of things. Our Technical Procedure Manual was his responsibility as was the effectiveness of our audit programs. His search for practical solutions to client problems was endless, and he was always amenable to new avenues for exploration. His testimony in court, where he was frequently called on accounting matters, was masterfully prepared and delivered.

In later years he found an additional interest in the opera. As a director of the Metropolitan Opera Association he counted artists and patrons among his friends. He liked especially to help aspiring young musicians as trustee of the Manhattan School of Music and as an officer of the Metropolitan Opera National Council, which holds auditions for hopeful singers.

Weldon Powell's dedication to the welfare of our Firm, its clients, and his profession was absolute. In my opinion, there was no finer accounting technician in the country, and I know of none superior to him anywhere in the world. Our lives and our Firm have been enriched beyond measure for having had him as one of us.

The Powells spent many Thanksgivings and Christmases with Mrs. Queenan and me, and this past season has seemed empty without them. Yet I dare say that at his beloved opera house there is as deep a sense of loss. Blanche Thebom expressed it eloquently when she sang "Oh Rest in the Lord," from Mendelssohn's *Elijah*, at the memorial services for Weldon and Mary Powell in the Brick Presbyterian Church on October 28.