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Presidents' Column

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The Presidents' Column

MARY C. GILDEA, C. P. A.

There is a great deal being written and talked about post-war planning. And what one person means by post-war planning may be widely different from what his next door neighbor means. What we should do is study all the proposals from three angles; first, is it reasonable and good policy; second, can it be put into operation effectively; and third, in what order should it be taken up.

Obviously, no plan, however grandiose, can be effective unless it is put into operation step by step in a logical sequence. After determining on our goal, we must decide on the order of the events leading up to that goal. In the May, 1943, issue of NATION'S BUSINESS there is an article which states that the Number 1 step is a plan for termination of war contracts and the reconverting of war plants to peacetime use with the least possible dislocation of our economic and social structure. That is a step in which accountants can be of help and a problem to which they should be giving serious consideration. Whether you are in private industry or in public practice, think what would happen to your company or to your clients if the war should end tomorrow. Is there any advice you can give or any plans you should make, based on that assumption?

As accountants we are presumed to have the ability to think objectively. If that is so, we should be able to evaluate, in terms of the social and economic welfare of our country, the various schemes which are offered. Isn't it our patriotic duty, both as individuals and as a society, to give all plans for the post-war world serious consideration and study? We should decide in advance what plans we want to oppose and what ideas we would like to help.

By GRACE A. DIMMER, C. P. A.

Would you dress after a busy day to attend a musicale if you knew the artists would be mediocre? Would you relish hearing musicians lacking technique? The profession of accountancy is kept alive by technical practitioners who find their reward in achievement. Monetary returns are not the measurement for polished technique, but pride in performance rewards and distinguishes the persons possessing this ability from the rank and file.

This ability is a necessary prerequisite to a successful professional career. Accountants without "technique" are like politicians without tact—they fail to impress.

Consider, if you will, the technical requirements of present day accountants. Not only must they be well versed in auditing procedures, tax practice, etc., but suddenly they find themselves confronted with such technical problems as renegotiation of war contracts. While legal jurisprudence plays an important part in renegotiation of war contracts, in the final analysis a reflection of the accountants technical mind plays an essential part in the proceedings.

Renegotiation is merely one illustration of the need of sound technical preparation and a double warning to accountants that minds must not stagnate. Be it resolved that technique shall be foremost in our thinking.

Pointers

Be always displeased at what thou art, if thou desire to attain to what thou art not; for where thou hast pleased thyself, there thou abidest. —Quarles

Success does not consist of never making blunders, but in never making the same one a second time. —H. B. Shaw