

Nagel on Finances: Leadership, inspiration matter in business

BY ROGER NAGEL

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RIO RANCHO, N.M. — For the past several months, I have written on topics directed to individuals and households.

This month I would like to direct attention to business owners, large and small, who find themselves facing rapid and significant changes to their processes, work force and markets.

John Quincy Adams, our country's sixth president, said, "If your actions inspire others to dream more, learn more, do more and become more, you are a leader."

I find that many small-business owners arrived at their situation without much training to lead.

Some of us were born to build organizations that achieve many great things and leadership skills come naturally. Others arrived here accidentally and struggle to lead, often hoping to surround themselves with other leaders to learn from them.

Sometimes we do not recognize the leadership skills of those around us from which we can learn. Such is the case with Walter D. "Dan" Buchly.

Dan passed away recently at age 85. Dan was an engineer, military advisor, real estate executive, church leader and community volunteer.

He was a man of action, who exhibited integrity and humor in all he did. I met Dan 11 years ago as a Rotarian.

I was honored when he asked me to assist him and his family with his trust accounting and administration. In reflection, I realized Dan inspired me.

You may be asking yourself, "So, what does this have to do with finances?" I submit all business owners, who are called to manage resources for long-term,



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sustainable, positive results, must inspire others to dream more, learn more, do more and become more for their organizations.

If you are a business owner leading others in such a manner, ask yourself these questions about your leadership:

- Are you helping key employees consider the future, setting ambitious but attainable and documented goals?
- Do you and your managers “open the books” to stay current on matters facing your daily challenges in technology, processes and markets?
- Are you investing in and providing access to the development of your workforce through appropriate training and tools to “keep up”?
- Do your books and records help measure and award achievements?
- Do you work to create and inform others about new opportunities for the staff who work hard for that promotion?

Now, more than ever, it is critical to invest in leadership development for all businesses, large and small. The rapid changes of a robust economy, nearing full employment, demand business leaders inspire others to dream more, earn more, do more and become more as they face exciting changes in technology and innovation, and evolving public policies.

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