



The view from:

Dublin: **Cathal Cusack** FCCA, partner, Cusack Garvey

Q What lessons have you learned from business?

A The client may be king but the people you work with are invaluable – without them you have nothing. Although clients are now very price conscious, they are not always value conscious and it is up to the practitioner to demonstrate what value is being delivered by the practice.

Q What tips would you pass on to others?

A Firstly, get advice. Cusack Garvey was set up back in 1991 and I wish that I had taken advice and mentoring from someone who had been through the process. I made many business mistakes at the start and it would have been much better to buy good advice. This is a service that we, as accountants, sell to clients all the time but rarely engage others to provide to us! Secondly, be prepared to liaise with other accountants either on a one-to-one basis or through a network. There is a wealth of knowledge and experience available from other practitioners.

Q What has been the hardest part in terms of growing the business?

A Simply attracting quality clients and

keeping quality staff. This is a continual process and you can't ever really stop working on this. From a business point of view, cash collection is a universal issue and this, coupled with the difficulty in securing funding from banks, is one of the most serious challenges in growing a business. From a professional perspective, we increasingly encounter the all-too-common challenge of dealing with clients who, perhaps through failed property investments, are facing financial obligations that they are unlikely to be able to meet in their lifetime. The goal is usually to make the best of a bad lot, rather than deliver good news, and it can be hard to get a client to engage in the process. Also, the range of skills needed to deal with such cases spans business, tax and financial service advice and that is, in itself, a challenge.

Q Tell us about Cusack Garvey?

A We are an ACCA practice focused on making clients 'better off', whether through tax advice or business advice. We are also part of a network of accountants who use Atrium Wealth Management to provide financial services to clients as part of our practice offering.



26 Practice The 10 tenets of running a firm

29 Corporate The view from Dave O'Donoghue FCCA, a fleet management update, the corporate defence of Ireland Inc. and the implications of the UK Bribery Act