

CPA Profile Alan Phillips

Why did you choose to become a CPA?

From an early age, I was always interested in business and finance. As a teenager one of the first books I read was *The Great Crash 1929* by JK Galbraith, I still have it today. Initially, I worked in practice, the managing partner was Olan F Allen. Olan was also president of the CPA Institute at the time. In some ways, it was a plus as we were in tune with the development of the Institute and other ways it was a pressure to pass exams and qualify. I was 21 when I qualified, looking back I had a lot to learn.

What advice would you provide to someone considering entering the accounting profession?

I'm always encouraging people to enter the profession, regardless of their career ambitions. Having an accounting qualification is an excellent base for any career. It demonstrates to employers a level of perseverance, attention to detail and an ability to analyze and solve problems. Whether in practice or industry the accountant is central to key decisions, it offers an interesting, diverse, and rewarding career.

Can you provide a brief history of your career?

I currently work as managing director of a specialty beverages company that I set up last year. Before that, I worked for 25 years with US electronic and pharmaceutical multinationals in a variety of roles.

In recent times, I worked with Allergan Pharmaceutical as European Finance Director with responsibility for 29 entities across 11 countries related to women's healthcare and dermatology. My responsibilities included leading the finance function for each entity, ensuring local and US compliance, managing shared services, supporting acquisitions and corporate governance.

Before that, I worked for Fortune 500 and Nasdaq listed multinationals including GE and Harris Corporation. I held various roles including European Finance Director and

Financial Director for a large manufacturing site of 550 employees.

At the start of my career, I qualified from practice and moved to industry to get experience across a range of roles including Management Accounting, Financial Accounting, and Cost Accounting where I implemented a customer and product profitability system based on activity-based costing. Along the way, I studied for an MBA, a Diploma in Management Studies and was the first in Ireland to obtain XBRL certification in 2013.

Describe your working life.

My average day is varied; although my title is managing director, the company is a start-up so I get to do most things. I could be dealing with customer requirements, designing or reviewing proofs for new products, representing the company at a trade show, developing a marketing or social media strategy or working with the local enterprise office. When you own your own business, you soon learn the importance of business relationships, building them and maintaining them. The work is not 9 to 5, but it's very rewarding.

What is your biggest career achievement?

I've had a very exciting career over 25 years, constantly working on new challenges, continuous education and working with interesting people. One of my most challenging and rewarding experiences was working for a large US multinational. It provided an opportunity to formulate and execute strategic planning and business change. It was also nice to get short listed as a finalist in the Irish accountancy awards recently.

What inspires you most in business?

Working with colleagues who value business relationships, people who are problem solvers, people who can identify opportunities and take advantage of them.

Irish companies are great at all of the above. Every day we hear in the news



Alan Phillips

TITLE:
Managing Director

COMPANY:
The Studio Coffee

QUALIFICATION:
FCPA, MBA, DMS

about Irish companies punching above their weight. Companies like Kerry group and Glanbia provide great inspiration in the food industry and many aspects of Ryanair can be put to good effect in smaller companies.

What in your view are the most important issues for accountants?

Having worked a lot with US companies and the requirements of Sarbanes Oxley, I'd say corporate governance is a huge challenge. Increasingly we hear in the news of issues around management practice and irregularities. As technology evolves, business is becoming ever more complex so maintaining proper checks and balances is a constant challenge. The accountant is at the center of this challenge. To be effective the accountant must balance resources, document key business processes and monitor key business risks.

How do you unwind?

I play golf, although not to my six handicap. I love to cook, follow rugby and enjoy gardening which keeps me in tune with nature. At the weekend my wife and I enjoy walking on the nearby beach and going to the occasional auction.

What traits do you admire most in others?

Honesty, loyalty, generosity and good manners. I've spent years telling my son "manners make the man".