

# CPA Profile

## Seán Hennessy



**Title:**  
Managing Partner

**Company:**  
Hennessy & Co

**Qualifications:**  
FCPA

### Why did you decide to start out in a career in accountancy?

My interest began early on. In secondary school, I had a particular interest in Business, Economics & Accounting. So I did Business Organisation and Accountancy for my Leaving Certificate, chose a Business Studies Certificate course in Carlow RTC, and graduated after two years. At this point, I decided to branch off into accountancy as my career choice.

### Why did you choose CPA Ireland as your qualification route?

I opted for CPA Ireland for a number of reasons. I spoke with several people who had qualified, and they spoke very highly of the institute and its core values. Having researched the qualification, I found that the exam structure suited the route I wished to follow as a trainee accountant – working and studying simultaneously. I also had some exemptions from my Carlow RTC qualification.

### Please provide a brief history of your career.

Having finished my studies in Carlow RTC, I took up a summer job with Michael O’Leary & Co. Accountants in Enniscorthy, Co Wexford. I found the job both challenging and interesting, and decided to take up their offer of a full-time Trainee Accountant role.

This gave me the chance to gain practical experience and educate myself at the same time. I studied in Griffith College Dublin part-time, and passed my final exams in October 2002. I left the practice in December 2004, obtained my practice and audit certificates, and opened my own practice in January 2005.

### How do you find your CPA qualification has helped you in your role?

Over the years I’ve gained a wealth of knowledge and experience through CPA Studies and my professional life.

I’ve built a network of contacts and friends. CPA provides a wide range of opportunities, such as employment offers and a solid platform to grow and prosper, which has been invaluable to me. It is a qualification that is recognised worldwide, which gives a great option to travel and work in other countries. The various seminars and workshops hosted by CPA Ireland greatly contribute to the development of my practice. Continued education and networking are ever present, and both are very important, especially now in these unprecedented times.

I believe it’s good to give something back, so we take in a number of students from local schools for work experience and have found this very rewarding throughout the years.

### What has been your biggest career achievement?

My biggest achievement is to have opened my own practice at the age of 27. My sister Josephine, who had just finished a BA in Business and Legal Studies in Waterford IT, started with me – and she has been a corner stone in the success of our business. Another milestone for me was the huge sense of relief and achievement when I opened the envelope to find out I had passed my final exams.

### What or who inspires you most in business?

I get huge satisfaction from seeing my clients succeed. As a self-employed person I understand the challenges that businesses face. I have always believed that the will to succeed is a huge factor of self-employment and I am lucky enough to see this first-hand from a wide variety of clients. Another source of inspiration is seeing the hard work our staff do for our clients. I am extremely fortunate to have such loyal and long-serving staff.

### If you were advising someone just starting out with their CPA qualification what tip would you

### give them that would make their journey smoother?

The experience of working while studying was invaluable for me. It gave me the knowhow and confidence to become self-employed. I would definitely recommend the trainee accountant route as a means to qualification. I’d also suggest building a network of fellow CPAs. When you’re self-employed, you can become somewhat isolated. I always found it a great source of comfort to be able to get a second opinion.

### What do you think are the most pressing issues for accountants?

Cashflow is a concern that constantly raises its head. Then there’s the need to understand each client’s business, and their demands and wants.

A current concern is Brexit and the impacts it’s likely to have on our diverse client base. Another challenge is how we meet our clients, and meet deadlines, etc. I feel the landscape is changing for the long term. Online presence – an area somewhat neglected by accountants – is now so important. As this area is ever evolving, we have found ourselves embracing online systems such as skype and zoom for communication purposes, both internally and with clients, with great success thus far.

### How do you unwind?

Coming from an agricultural background, I enjoy a down day on our farm! We have a young family and I enjoy family walks, the fresh air and the country way of living. Going out for dinner is always a favourite way of unwinding. And then there’s sport – our kids play sports with the local GAA club Davidstown/Courtnacuddy. Our son is a keen rugby fan and plays with the U10s at Enniscorthy RFC. It’s great to go watch them playing their games and having fun.