

Accountant employs man who hired him

Mark Fenton-Jones

A driving force behind one of the fastest-growing small accounting firms has employed his former boss to support the expansion of the firm.

Brett Kelly, a senior director of Kelly + Partners, has appointed Stephen Bowles as the firm's first chief operating officer.

Mr Bowles, who retired after 25 years as a partner with PricewaterhouseCoopers in March, was Mr Kelly's boss when he joined PwC when aged 18.

Now 35, Mr Kelly said he had kept in touch with Mr Bowles after he left

PwC and when he learned that Mr Bowles was planning to retire, sounded him out for the COO role.

Established in 2006, Kelly + Partners has grown rapidly, earning close to \$6 million in fees for the financial year ended June 30, 2008. In that year the firm also acquired the Penrith office of Williams Courtman & Co.

For the year ended June 30, 2009 Mr Kelly expected fee income of \$9.35 million. That growth lifted the firm's ranking in *BRW's* annual list of accounting firms from 69th last year to 50th this week.

Staff numbers increased from 20

in the firm's first year to 40 in its second and now about 60. As the firm does not use a partnership model, its equivalent position for a partner is senior client directors of which there are five, one more than last year.

Explaining the reason behind the appointment of a highly experienced accountant, Mr Kelly said "a mistake people make when they grow an organisation is they don't put the processes and systems in place to allow them to have a long-term sustainable proposition".

"Unless you understand that you've got to keep building it, the

quality of the people and the ability to run effective processes, then you probably can't continue what you've been doing."

Mr Kelly said it was the type of advice he regularly gave to clients. "In terms of providing advice to business owners, that is probably something we commonly see: There's not an understanding of high-quality people and of building robust processes that can deliver consistent levels of service to your client base."

Craig Bullock and Scott Elwin were co-founders of the firm with Mr Kelly three years ago.