

The Recipe for This CPA's Success

BY DAVID PLASKOW, NJSCPA PUBLICATIONS EDITOR

James H. Kennedy, CPA, started out in accounting, just like his beloved grandfather, Murray. At age 16, he worked for a Philadelphia CPA where he footed thousands of journal pages armed only with an adding machine.

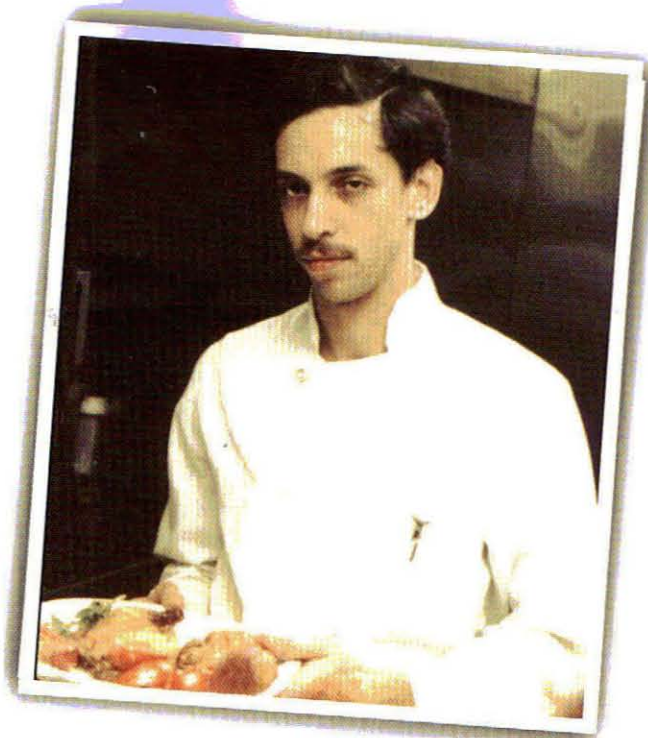
However, in his late teens and wanting to pursue a more physically challenging career, Kennedy walked away from accounting and undertook a U.S. Department of Labor/American Culinary Federation apprenticeship to become a chef. After three years of training, Kennedy became a protégé of the first-ever American-born Certified Master Chef, Richard Schneider, at the landmark Silver Lake Inn in Clementon. Kennedy subsequently went on to apply his classic French training at leading hotels in New York, Chicago and Philadelphia, as well as cooking for Presidents Jimmy Carter and Ronald Reagan and New Jersey Governor James Florio.

While not an accountant or a chef, Kennedy's father, James, was able to further one aspect of his son's career. "I always caught flak from one head chef for my Hollandaise sauce," recalls Kennedy. "It's actually a difficult sauce to make. Thankfully, my dad was a chemical engineer and he taught me how to properly emulsify the ingredients."

"Being a chef is a grueling job," says Kennedy. "It's 70 hours per week, weekends and holidays. It's like a year-round tax season, but hotter." In 1993, after 16 years of sautéing, seasoning and stirring, the culinary grind caught up with Kennedy. So, he went back to college to revisit his first vocation: accounting. "I love the precise nature of accounting," he remarks, "but I was scared because I had never used a computer and was older than my tax professor."

Thankfully for Kennedy, learning debits and credits was like riding a bike – he never forgot. While going for his associate's degree at Camden County College, he even tutored other students. He remembers one shy Vietnamese student named Hong in particular.

After receiving his A.A. degree, Kennedy worked at the Internal Revenue Service for two years and then as a controller for an employment agency in Princeton. In 1997, he decided to go for a B.S. in accounting at Rowan University, as well as obtain his CPA certification. "When I went back to school, I had made up my mind to become a CPA like my grandfather," notes Kennedy. While at Rowan, Kennedy ran into that shy Vietnamese student, who was also pursuing an accounting degree. After graduating in 1999, they worked together at a regional accounting firm and were married a year later – waiting, of course, until after tax season.



In 2002, Kennedy passed the CPA exam, and in 2005 he started a partnership with a childhood friend, Shepherd Greenberg, CPA. Hong became a tax senior with the firm, and that same year the couple welcomed a daughter named Rachel. Ask her what her daddy does and she says, "CPA, debits and credits and tax."

Greenberg, a New Jersey Society of CPAs member since 1985, showed Kennedy the benefits of membership, including continuing education and networking. "I saw what the Society had to offer, and membership became a no-brainer," says Kennedy.

"Accounting and cooking are very similar," says Kennedy, a Cherry Hill resident. "Both are a series of steps, and with both you achieve excellence by consistently executing the basics." While he sometimes misses the challenges of running a restaurant kitchen on a busy Saturday night, Kennedy feels that he adds much more value to his clients' lives, not to mention having weekends off. "Wherever my grandfather is, I'm sure he's happy to know that his grandson became a CPA." ❧

Jim Kennedy's Ginger Carrot Soup (6-8 servings)

Ingredients

- Three tablespoons butter
- Two strips diced bacon
- One pound chopped carrots
- One medium chopped onion
- Teaspoon fresh chopped or grated ginger
- Pinch of salt and quarter teaspoon ground white pepper
- Five cups chicken broth or stock
- Half cup heavy cream

Preparation

1. Heat butter and render bacon until brown.
2. Add onions, carrots, salt and pepper and sauté until onions and carrots are soft (5-10 minutes). Keep stirring.
3. Add ginger and cook another 1-2 minutes.
4. Add broth, bring to a boil and simmer for 15 minutes at a low boil.
5. Use blender or food processor to puree the soup.
6. Add heavy cream, return to boil.