

Why Hire An Accredited Individual?

By Andrea Pontoni

As a financial professional, practicing over 25 years in the fields of accounting, taxation, business valuations, economic loss quantifications, financial investigations and corporate finance, you often encounter situations where individuals or business entities hire services based on past relationships, lower fees and hearsay, versus the appropriate accreditations and experience.

I'm not going to mislead you, this article is a bit self-serving as I have spent the better part of my career obtaining the required accreditations, training and experience. My belief has always been that if it is worth doing it is worth doing well, and that a quality product takes time, perseverance and structured training.

So why hire someone who is accredited in a certain field, versus someone who isn't accredited, possibly at a lower fee? Here are some points for your consideration . . .

Accreditation is the process of testing and gaining the required experience for the purposes of ensuring a consistent and quality product. It often takes a great deal of effort, commitment, care and costs from the candidates participating in the programs and maintaining the accreditation. One obvious question that comes to my mind with respect to individuals who haven't gone through an accreditation, is that if someone is going to charge you a fee (any fee) for a service – why wouldn't they want to go through the appropriate accreditation process?

After all, accreditation will confirm that the individual meets minimum standards of a profession with respect to technical expertise and experience. If the individual can't be bothered to make the effort and spend the time required for the accreditation process – do you really want them as part of your team? Is this an indicator of their lower than acceptable business or ethical standards? Further, are they worthy from both a technical and experience perspective to be charging you a fee for a service in a field of expertise where the individual deems him/herself an expert? Would you take medical advice regarding your physical well-being from someone who isn't a medical practitioner?

When someone charges you a professional fee for a service, what are you looking for? I know I'm looking for technical competency, experience and their reputation in a particular field. Accreditation or certifications from recognized institutes in a

field of expertise will, at a minimum, provide me with some comfort that the individual has the appropriate technical competency and experience.

The next question is regarding their reputation – I usually make my conclusions based on a number of methods. The first may be based on another individual who has used the services of the professional before. However, be careful about reliance on other individuals as every situation is different, which leads to different experiences. I have also found biases in that referrals are often given because a fee is paid to the referrer, which may not be disclosed. Further, the individual making the referral may have a mutual long-standing business relationship with the professional in question.

The other option, which is a back door and independent approach to the question of reputation, is to contact the professional's accreditation institute for the purpose of ensuring whether he or she is in good standing with their institute. This should give you some comfort if you find that the individual has operated within the institute's professional code of conduct. Further, the institution that they are accredited with is mandated to protect your interests by monitoring and regulating the individual.

“Let's keep the Wild West behind us and move forward to ensure a quality product. After all, in my opinion, you are worth the effort.”

Though this article may appear to be self-serving, I wrote it so that next time you hire someone to provide a service you ask yourself this question: what guarantees do I have that the individual I just engaged will provide the service in a competent and credible manner?


Making a decision based on lower costs, may in the long run cost you more through a duplication of fees or ill-informed decisions. The troubling part is that you may not even know what it actually cost, as you have just relied on a self-proclaimed expert who may have provided you with inaccurate or incomplete information. Who knows, you may have even referred this individual to a



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friend and continued the cycle.

The point here is, even though you may not have the required expertise to assess the person you are engaging, certain professional organizations are in place to protect you by ensuring that at a minimum you will receive advice from a qualified individual in a technically competent and experienced manner.

Let's keep the “Wild West” behind us and move forward to ensure a quality product. After all, in my opinion, you are worth the effort. 

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