

## Starting A Consulting Company – Age Discrimination

From Jerry L. Mills, Founder & CEO of B2B CFO<sup>®</sup>, Jerry writes:

*The following was an article that I wrote that was published in the FENG newsletter on August 12, 2009.*

I do not know if you realize this or not, but Matt Bud, in his August 6, 2009 editorial, gave some of the wisest counsel to professionals that I have ever witnessed. He said,

*“Friends, it really isn't all that hard to know you didn't start in your first job out of college as a Controller or Chief Financial Officer. The other technique is saying “prior to 1985 I worked at the following 4 companies,” but not give the years you worked there. All foolishness if you think about it. It begs the question of how old you are, and the reader is always going to guess higher.”*

Let me give you some background that might help with this issue. I was an experienced manager with Arthur Andersen & Co. back in the 1980's. Naturally, my goal was to push hard to become partner. I witnessed two partners that were asked to “retire” in their early 50s. I spoke privately to them about the situation and witnessed, first hand, the devastating impact to their lives about this forced retirement. I went home to my wife and told her that I would never allow any person or any company to ever do that to me. I decided at that moment to start my own consulting firm. My goal was to be at my highest earnings and greatest productivity in my 50's and going into my 60's. I have now exceeded that goal.

My consulting firm has grown from three people to 126 in the past four years. We are receiving 120+ resumes a month from CFOs.

I personally read each resume to see if the person is a potential candidate for our firm. One of the most disturbing trends that I see in the resumes is incomplete information, similar to the issue that Matt Bud addressed above. It is very common for CFOs to send us a resume with experience starting in 1990 and no more information. They sometimes say, “prior experience provided upon request,” or something similar. Even more frustrating, about 90% of the resumes that I read have no dates of graduation from universities or colleges.

I used to contact people with incomplete resumes to ask for more information. Often, they would get angry with me. One told me, *“I can't believe I am wasting so much time with you.”*

I used to ask CFOs why they left such critical information off their resumes. The answers usually were something like, *“I hired a professional that advised me to not disclose the early part of my career.”* I have never understood why someone would want to hide, perhaps, the most important part of their career. I have finally

given up on people with incomplete resumes and toss them so I can spend time on the complete ones.

I understand why CFOs leave this information off their resumes: They are afraid of age discrimination. I wrote the following on a CD in 2006 that addresses this issue:

*“There is one reason for the job insecurity of CFOs that really bothers me - age discrimination. We see it all the time. This is an unspoken discrimination that hurts the job security of CFOs as they approach their 50’s and 60’s. Age discrimination is against the law and employers are very careful to use phrases such as “not compatible,” “not dynamic,” “may not fit into the organization,” “has different goals than our company,” and so forth. What they really mean to say is that they want to find a younger person that will work longer hours for less pay. You can’t fight age discrimination, but you can beat it, if you choose the right course of action. A person in their 50s or 60s should be at the highest value to a company. They have, after all, worked about a quarter of a century and have a wealth of knowledge, experience and wisdom. Unfortunately, and naturally, most employers look at cost and decide to get rid of the older professionals in order to make room for someone that costs less money.”*

My attitude is that I can’t solve a problem unless I first recognize it. We must recognize that age discrimination exists. The question then becomes, “*How do I beat age discrimination?*”

The best way to beat age discrimination is to start your own consulting firm. I tell our new partners that we are going to turn “gray hair,” into “green dollars.” You might consider turning the tables on people that use age discrimination by having them hire you as a consultant instead of an employee.

I proudly tell people that I have “more than a quarter century” of experience, and then have them pay me accordingly.

Thank you.

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