



TAXPAYERS'
FEDERATION
— OF ILLINOIS —

Rewards of a SALT Career & Leading a SALT Team

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Introduction

- Who are these guys?
- Why are we talking about this?
- Why are these the guys talking about it?



Why is SALT a long-term career opportunity?

- Constant change!
- Societal needs fuel the drive for revenue, and needs are ever unsatisfied or unchanging.
- Taxes exist only by virtue of laws to meet societal needs. Laws are the result of politics, and politics are ever changing.
- Taxes exist in commerce, and the fields, means and technologies of commerce are ever changing.
- The pace of change accelerates with technology.



What Attributes Are Key to Managing Change?

- Intelligence
- Curiosity
- Adaptability
- Humility
- Education, on-the-job learning, and re-education – hence the four attributes above.



What disciplines are found in SALT?

- Paraprofessionals
- Accountants & CPAs
- Engineers & Coders
- Appraisers & Economists
- Statisticians
- Lawyers
- Politicians
- Who leads these people? All of the above!



SALT Employers & Teams

- Government
- Corporate
- Accounting Firms
- Consulting Firms
- Law Firms



Challenges & Opportunities

- Multi-generational workforce
 - Training tasks & gaps
 - Technology gaps
 - Business relationships
- Multi-disciplinary workforce
 - Conceptual bridges
 - Communication bridges
 - Skills variations
- Multi-jurisdictional risks



Challenges & Opportunities

- Transition from Advisors to Solutions
 - Traditional service-provider roles blurred
 - Traditional processes disaggregated
- Increased Financial Disclosures / Certifications
 - *Enron* – Attest Firms
 - Sarbanes Oxley – Fin 48
 - FASB – ASU 2023-09 – Disaggregated state income tax disclosures



Challenges & Opportunities

- You know nothing . . . If at any point you think you've arrived.
- There is too much to know . . . If you don't regularly update your priorities, control of your information resources and plan your continuing education
- It is a crowded field . . . but strangely, some people are everywhere and know everyone. What do they do?
- There is too much technology . . . Yes; diversification helps.
- There less stability . . . but good seats free-up more often.



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