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Networking

Who's Who, What's What
for Business Executives

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Cover Story

CRISLER QUICK ***PRESIDENT, THE FINANCE DEPARTMENT***

Not your proverbial pencil-pushing accountant, she has involved herself with chambers of commerce, professional organizations and the Long Island Association.



Many Long Island small business owners spend long hours, nights and weekends, managing the day-to-day operations of their businesses. When it comes to managing the financial side of their businesses, they often rely on a once-a-week accountant and a full-charge bookkeeper for advice. It's safe to say that some small business owners wish they had a finance department like the big companies that could handle all their bookkeeping and accounting needs.

In steps Crisler Quick - a native of Memphis, Tennessee, with all her Southern charm and grace - to give small business owners their very own finance department. Founded in 1993, Crisler's company, called The Finance Department, provides small- and medium-sized businesses and nonprofit organizations with staff to process transactions and accountants to guide and advise.

Mrs. Quick isn't the usual transplant from a small town - every town outside New York is small to a New Yorker - who came here in search of fame and fortune. No, she arrived in 1983 with her Woodbury-bred husband, Peter Quick, president of the American Stock Exchange. The two met as dorm freshmen at the University of Virginia and started dating during the first week of college. Crisler graduated in 1977, completing her bachelor's degree in three years, having entered college with Advanced Placement credits. When Peter graduated in May 1978, he quickly proposed and they married in August 1979.

An ROTC scholarship student, Peter and his bride moved to Norfolk, Virginia, where he served his obligatory four-year stint in the Navy. Afterward, the couple moved to Huntington and Peter worked in his father's growing business, Quick and Reilly, the

discount brokerage firm.

Crisler graduated from UVA's School of Commerce with a BS degree and passed the CPA exam that May. Today, she's a licensed CPA in both Virginia and New York. An up-and-coming professional, Crisler's early experience included service with some of the "Big 4" accounting firms. She began her accounting career with Price Waterhouse in Memphis. During her stay in the Norfolk-Virginia Beach area, she worked for (then) accounting firm of Pete Marwick, Mitchell & Co. (today's KPMG). On Long Island, she landed a job with Coopers and Lybrand, which merged in 1998 with Price Waterhouse to form Pricewaterhouse Coopers, the world's largest professional services organization.

Crisler's professional career was interrupted by several blessed events as the family grew in size and love. Peter and Crisler have eight children ranging in age from four to almost 20 years old - their daughter Mary currently attends New York University. Crisler left Coopers and Lybrand during her second pregnancy to seek a more family-friendly career. She took a job managing the accounting department of Woodbury-based Weight Watchers International, one of her former clients.

During the difficult economic years of the 1980's, Crisler's job at WW became more intense, as the company began new product lines and implemented hiring freezes. Her work days turned into 60-hour weeks, and she found herself seeking more balance once again. "I truly believe that life became more difficult when the children got older because there were more things that required me to be there," states Crisler. "It wasn't just diaper changes anymore; I could hire a nanny for that! But it was going to the Mother's Day tea and class trips, parent-teacher conferences and sick calls from the nurse's office. There were too many during-the-day events to expect an employer to accommodate them all, and at the end of the day, there were homework assignments, which ended with hours spent in the evening after a full day of work."

She left WW while pregnant with the couple's fifth child, Grace. Within a year after Grace's birth, Crisler partnered with Carol Michaels, a WW's accounting department co-worker, to found their accounting services company. Both had growing families and The Finance Department gave them a way to balance a professional career with motherhood.

Following her dream to own her own business, Crisler's ideas for "outsourcing the back office" blossomed with the coming of age of the PC, and combined the two aspects of accounting that she enjoyed: the variety of public accounting, working with multiple businesses, and the managerial side of private accounting, where one feels like a member of a team.

"In the past, small business bookkeeping was done on paper ledgers and one-write system check books," notes Crisler, "but with the advance of computers in the late 80s, small businesses began to use off-the-shelf programs to do their accounting. When the accounting ledgers were put on computer programs, many small business owners didn't even know how to turn on the computer to find out how much money was in their checking account or how to write a check with a software program. I saw this gap in knowledge as an opportunity to provide a valuable service."

"The real value of accounting is to help an owner run his business," comments Crisler.

"The most value we add for new clients is organizing their books and records," notes Crisler. She often finds that companies aren't getting profitability and line-of-business analyses or timely reporting, and their books are not properly reconciled. "Many need assistance in cash management and in setting up budgets and holding people accountable. We often warn our clients away from pitfalls and we're always on the alert to recognize problems." She also remarks that her business is attracting domestic subsidiaries of foreign companies that have difficulty understanding the complexity of the tax laws.

"Gaining the confidence of the small business world was the biggest hurdle," notes Crisler. "Thirty years ago, payroll was a closely guarded secret handled only by executive secretaries," she adds, "and outsourcing payroll was unheard of." But pioneers like ADP (Automated Data Processing) opened the door to payroll outsourcing and changing tax and regulatory procedures made in-house payroll writing both "high risk" and "high cost" because of the complexity of payroll taxes, benefits and deductions, mandatory electronic filing, and the expense of having an in-house benefits expert.

"I believe that outsourced bookkeeping and accounting will soon become as widely accepted as outsourced payroll is today," comments Crisler.

The expanded use of the Internet, too, has brought in new clients. In the past, records had to be processed in her office and diskettes supplied to clients, making it difficult to service clients who needed immediate access to their records. Crisler says, "With the Internet, now we have real time access."

Crisler's life and career could never be considered that of the proverbial pencil-pushing accountant. She has involved herself with chambers of commerce, professional organizations and the Long Island Association, where as a member of the Small Business Council, she was selected as a delegate to the White House Conference on Small Business during the Clinton administration. During her service, she attended workshops in her specialty areas of accounting and taxes, and helped the full conference formulate recommendations to eliminate obstacles facing small businesses.

With excellent credentials and a fine reputation, Crisler was tapped by Molloy College to become a member of its Board of Trustees, and she is currently the chair of the Fiscal Affairs Committee. Although she came aboard during difficult times, she says, "It's been a true success story."

"We have a strong leader in our president, Drew Bogner," says Crisler. "We're very solid financially, and Drew has been instrumental in communicating the mission and the effectiveness of Molloy, which used to be one of those best keep secrets on Long Island." But she adds, "The word is out. We're having conversations on global issues and communicating a mission of service through leadership. Ethics and morals are a part of what a Molloy education is all about."

Crisler is also serving on Nassau County Executive Thomas Suozzi's Council of Economic Advisors. "I'm surprised in a way that I actually volunteered for the Council," she says. At first, she thought Mr. Suozzi was looking for her support, but she cautions, "He has a way of getting people to do things for him." Then, when she mentioned some new ideas to the

County Executive, "I suddenly found that he had named me co-chair." Crisler supports Suozzi's conservative approach to government, eliminating waste and pursuing the advantages of such state initiatives as Empire Development Zones.

Just as with Crisler's support of the Long Island Association's advocacy for affordable housing, improved transportation and the environment, she is proud to work with Tom Suozzi on these issues in order to bring positive change to the region.

This elegant lady also serves as vice chair of the Board of Trustees of Old Westbury School of the Holy Child, a private Catholic elementary school where all of her children are, or were, enrolled. "The school gives the children a wonderful start in life," she says. "It's like a family."

The Quicks live in Mill Neck with their children: Mary, Elaine, Diane, Peter, Grace, Michelle and Elisabeth. Their seventh child, Crile, passed away when he was two years old. Crisler says she manages home life and a career with the help of drivers and housekeepers who "get the children from here to there, cook dinner and do the laundry, which is just mountainous!" She and Peter have a sort of "segregation of duties," she says. "He does all the investing and I pay the bills and file the taxes." Peter is busy in the community, too, serving on industry boards, church, nonprofit and town boards, including his longtime involvement on the board of St. Francis Hospital.

Having your own business is "challenging," says Crisler, "but you have control of your own destiny when balancing life and career. You don't have to play Ômother-may-I' with somebody. You follow your own priorities." During these 11 years, the support that Crisler and her partner Carol have given each other has been as important to the success of The Finance Department as all the other efforts put into building the business.

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