

BEING A PUNDIT CAN BOOST YOUR PROFILE,  
NOT TO MENTION YOUR INCOME.  
HERE ARE A FEW CAs WHO HAVE TURNED THEIR  
EXPERTISE INTO FAME AND FORTUNE

**It's** still dark when the TV station's limo pulls up in front of Tim Cestnick's Burlington, Ont., home. As a frequent guest tax expert on the countrywide morning program *Canada AM*, Cestnick is used to the early morning wake-up call — and the star chauffeur treatment. But the ride to the Toronto studio isn't as relaxing as usual; the driver is battling a snowstorm and gridlock and Cestnick starts to worry he won't make it to the studio in time for his 7:10 appearance. He finally arrives just after 7 a.m., leaving barely enough time for a quick makeup job — applied with some kind of spray gun — before he dashes into the frigid studio with a scant 45 seconds to spare. "The cold of the studio was definitely a blessing because I was sweating bullets," says the 36-year-old CA.

# Meet *the*

BY JOHN SHOESMITH

Photography by PAUL ORENSTEIN

Author of six best-selling tax books, Tim Cestnick is a veritable media darling when it comes to tax issues

# EX

In 1990, Jim Carroll saw the beginnings of the Internet and recognized its huge potential for business.

Since then, he's largely built his career as an expert on e-commerce, technology and business strategy

But Cestnick can't complain: it's all in a day's work for the high-profile tax pundit. With six best-selling books under his belt — including *Tax Freedom Zone* and *Winning the Tax Game* — and a regular column in *The Globe and Mail*, Cestnick is a natural choice when the media is looking for someone to comment on tax issues. In turn, the interviews help him sell more books and bring more clients to AIC Ltd., where he is managing director of national tax services.

In today's media-hungry climate, it seems there are experts for almost every facet of life. Relationships? Call Dr. Phil. Need some opinions about Canadian politics and politicians? Former pollster

Allan Gregg is your man. Personal financial planning? Try David Chilton, a.k.a. *The Wealthy Barber*. There are mutual funds experts ready to inform on where to invest your money. Or tax specialists, such as Cestnick, who will tell you how to keep more of it.

Cestnick is just one of several Canadian CAs who has taken a technical expertise and turned it into semi-celebrity status, measured by the number of books published, articles written, TV appearances or quotes in the media. While their areas of expertise may differ (tax, in Cestnick's case, or the Internet for Mississauga, Ont.-based FCA Jim Carroll) they share a corollary: being a noted expert can be a boon to one's career, whether the main goal

is punditry itself, or if it's an inadvertent yet profitable sideline. Either way, it can boost one's profile — and, in turn, boost income.

Jim Carroll, 43, is a prime example of the professional pundit. Best known as the co-author (with Rick Broadhead) of the *Canadian Internet Handbook* series of books, Carroll deliberately positions himself as an industry expert and has largely built his career since the early 1990s on his reputation as an Internet guru. (On his unapologetically promotional website, he bills himself as a motivational futurist.)

It's difficult to argue with his success. Carroll has to date published more than 30 books and writes columns for numerous national magazines, including *Profit* and *CAMagazine*. The majority of his income, however, comes from speaking engagements — his standard fee is a "high-end four-figure" — where he's booked largely on his renown as an e-commerce and technology/business strategy expert.

It hasn't come without risk. In 1990 Carroll was labouring in a secure, well-paying position at the national office of Thorne Riddell in Toronto. But the seeds of his current career were plant-



THE FIRST TIME JIM CARROLL WAS ASKED FOR HIS AUTOGRAPH HE WAS DUMBOUNDED. "I REMEMBER THINKING, WHAT'S GOING ON HERE?"



**"IF I'M ON TV A LOT, IT TENDS TO LEAD TO MORE SPEAKING ENGAGEMENTS AND MORE MEDIA AND CONSULTING WORK," SAYS IT PUNDIT RICHARD MOROCHOVE**

ed way back in 1982 when he first sat down in front of a computer in his Halifax home. He was immediately hooked. "I would stay up until 4 a.m. on bulletin boards," he says. His passion and knowledge about computers led him to a radio show in the early 1980s in Halifax called *Micro Minute*. They were one-minute spots on what he called the computer revolution, and they ran with the all-important promotional tagline: "Jim Carroll is a microcomputer expert for Thorne Riddell Halifax."

Thorne Riddell, however, didn't seem to be tuning in. In the mid-1980s, Carroll was trying to convince the firm of the business potential of e-mail and PCs in general. It fell largely on deaf ears. His colleagues weren't exactly encouraging either. "They said I was throwing away a good career in accounting," says Carroll.

He was obstinate, however, so when the firm essentially told him in 1990 that he would never make partner, he left the company and launched his own consulting practice. By then, he saw the beginnings of the Internet and recognized its sea-

change potential for business. "I knew it was going to be big."

So big that other chartered accountants, such as Toronto-based IT consultant Richard Morochove, have followed the same path. Like Carroll, the 49-year-old FCA is an oft-quoted spokesperson on the IT industry, is a frequent keynote speaker at conferences and pens a weekly column that's syndicated in five Canadian newspapers. He honed his interest in computers at Arthur Andersen, where he delivered hands-on computer training to staff and clients and handled the firm's first personal computer consulting engagements in the Toronto office. Soon after leaving the firm in the mid-1980s, he launched his own consulting venture, Morochove & Associates, using the tried-and-true brochure method of marketing.

He ended up attracting more than potential clients — he got some press, too. "I started getting calls from writers at the *Financial Post* and the *Globe* who wanted to ask me about spreadsheets and PCs," says Morochove. "I suppose they figured because I



**BEING PUBLISHED "SPEAKS VOLUMES" SAYS SUSAN SWEENEY. HER FIVE BOOKS ENHANCE HER REPUTATION AS AN INTERNET MARKETING AND E-BUSINESS EXPERT**

also done the international circuit, speaking in the Middle East, Hawaii and Brussels, and relies on conferences, word of mouth and other referrals for new bookings. Being a published author has further enhanced her reputation and credibility as an expert in her field. Sweeney has five books under her belt including *101 Ways to Promote Your Web Site* and *Internet Marketing for Your Tourism Business*. "It speaks volumes," she says about being able to point to a published book.

In fact, the common denominator among most noted experts is publishing. Although most columnists and authors, particularly in Canada, quickly learn the financial rewards for writing are tepid, if not outright frigid, they do it simply to improve their profile.

That's what Cestnick had in mind in the mid-1990s when he started toying with the idea of writing a book. He didn't have grand aspirations of being a famous best-selling author: he thought writing a book

was teaching it, I must know something about it." That eventually led to a gig writing about technology for the *Post*.

For Morochove, the writing is an opportune means to an end. The real value, he says, is the bio at the end of each column. "I'm doing public relations work for my consulting practice." But he sees the value in being an accidental pundit. "I don't think I could have remained an independent consultant without doing all the other stuff," he says. As Morochove puts it, his career is like a three-legged stool: there's the consulting, which brings in the bulk of his income; the columns, which bring in significantly less money; and public speaking, which is becoming increasingly lucrative. "Each of these three legs support each other and feed off each other," he says. "If I'm on TV a lot, it tends to lead to more public speaking engagements, which may lead to more media work, which may lead to more consulting work."

Susan Sweeney is another CA who has translated an IT specialty into a career as an expert: she's the founder and president of Connex Network Inc., a Halifax-based Internet marketing and e-business consulting firm. Unlike Morochove, however, she doesn't spend much time on the consulting end; a significant source of income for her is professional speaking. Although she has yet to achieve the level of notoriety in Canada as fellow CAs Carroll and Morochove, 46-year-old Sweeney has forged a healthy career and reputation as an accomplished speaker, primarily in the US where she's often interviewed on local radio and TV. She's

about his particular area of expertise — tax — would boost his profile and hopefully result in more consulting business at Bateman McKay, the Burlington firm where he was partner.

His first book, *A Declaration of Taxpayer's Rights*, was self-published with financial backing from Bateman McKay. He had no pretensions about the book's raison d'être: "We wanted to use it as a marketing tool for the firm," he says. The same week the book hit the shelves, an editor at the *Globe* called to say she liked it, much to his surprise, and wanted to know if the paper could use it for an article. He was naive. "I thought they would quote me or something, and that would be it." The next week, he opened the paper's Report on Business section to see that it had ran an excerpt from his book as a bylined column. "My chin nearly dropped to the floor," says Cestnick. The editor suggested he send off more ideas for columns. He did, and in the fall of 1996, he was asked to write a regular column every second Saturday, which he still writes.

Cestnick discovered that once he started writing regularly for the *Globe*, his professional life changed. First, he quit his job. "I was doing a lot more speaking and writing, and I didn't fit in with the rest of the company," he says. He began his own tax consulting firm called The WaterStreet Group Inc. It was a risky move. "I left the firm with nothing more than \$9,000 in the bank and three speaking engagements lined up." (He sold the company in 2001 to AIC Ltd.) He also started work on another book. The

move paid off as the books drew an audience (he's authored or co-authored eight books in total) and the speaking opportunities increased. They also begat the media appearances. Along with *Canada AM*, he appears regularly on Newsworld (CBC) and other media outlets.

The TV appearances are what give these CA pundits their aura of celebrity. Think of them as the almost famous. But being a public face can also intrude on one's personal life. "Sometimes I get calls late at night from people who have a problem with their computer — they're desperate because it doesn't work or they've got a virus," says Morochove. "I don't want to walk through someone's computer problem who I don't know at 11:30 at night." But he sees it as the price to pay for having achieved a certain level of success.

There's also the inevitable criticism that comes with that success. Cestnick, for example, is careful to ensure what he says and writes is factual. But even then, he knows there are going to be critics. "It doesn't matter what you're doing, when you have any kind of notoriety, someone somewhere is going to criticize you. You have to be able to handle that, to know when it's a valid criticism or when someone's out in left field." Morochove agrees and says it helps to have a thick skin. Between 80% and 90% of the e-mail responses to his columns are negative. But he's used to it. "You have to realize that people who take the time to write are motivated people, and nothing motivates people more than

anger. People who agree, there's no reason for them to write in." But the attention can be heady and provides fuel for the ego. Carroll remembers the first time he was asked for his autograph: May 1995 at Grant MacEwan Community College in Edmonton. He was dumbfounded. "It was a little weird," he says. "I remember staring at him and thinking, 'What's going on here?'"

For every ego-boosting autograph session, however, there are many more situations where pundits are painfully brought back down to earth. Last spring, for example, Cestnick was in Calgary delivering a presentation to the Financial Forum conference. He had some time to kill one morning, so he headed to the gym at the Hyatt Regency hotel for a quick run on the treadmill. He'd just begun jogging when he heard a familiar voice on the TV above him. "Sure enough, there I am," he says. So he started watching. "I actually found myself interested in what I was saying, and of course agreeing with everything." At that point, a hand reached over and grabbed the remote. "I hate money shows," said the woman on the treadmill next to his. "You don't mind if I change the channel," and she flipped the station. It was a humbling experience. "You like to think everybody cares what you have to say. But you realize that most people don't recognize you, and many more aren't interested." That's just another day in the life of a pundit.

*John Shoesmith is a Toronto-based freelance writer*

## So you think you can be a pundit?

You want to spend your day answering questions from the media or traveling from conference to conference delivering quirky presentations?

Here are some tips from the experts:

**PUBLISH** Writing is a good way to gain respect as an industry expert and there are plenty of trade and small publications where you can get started. Tim Cestnick, for example, wrote his first tax article for the *Niagara Business Review*. "I think there were about 14 people who were subscribers," he jokes. Contact publications that you read regularly and find out if they're looking for contributed articles. Write on topics you're comfortable with and that directly relate to what you do. Most important, put your contact information at the end of your work.

**FIND A NICHE** It will most likely be something you have a passion for, says Cestnick. "In my case, I discovered I have a love of taxes and that I was good at it." That doesn't mean you have to be a one-trick pony, however. Jim Carroll, for example, eschews talking only about the Internet. "Some people want to put me in the Internet technology box. Well, no, I'm a business executive with deep insight into a bunch of issues." Instead, he now uses phrases such as "digital lifestyle."

**SPEAK** Get in touch with the organizers of the industry trade shows and conferences you attend; they'll usually send out calls for topics and speakers for subsequent conferences. Beef up your speaking skills while you're at it. Don't be afraid to be humorous and charismatic; nobody enjoys sitting through a boring, flat presentation. Carroll, for example, took a Dale Carnegie course in the 1980s. "There was concern I was something of a shrinking violet," he says. "I laugh about that now."

**BE ACCESSIBLE** to the media. Send out press releases saying you're available for comment on a particular issue. If you're a colourful commentator, the media may find you: one compelling TV appearance or pithy newspaper quote can easily lead to another. Journalists operate on tight deadlines, so reply promptly to their requests. If you don't, they will move on to another expert. "Don't feel you have to know everything before you speak to a writer," advises Richard Morochove. "But don't try to bamboozle the writer by talking about something in an area you don't know about."