

WOMEN OWNED LAW

Member Spotlight Questionnaire

Colleen Vallen



Tell us about your firm including: history, specialization, and years in business.

Citrin Cooperman is among the largest, full-service assurance, tax, and business advisory firms in the United States, having steadily built its business serving a diverse and loyal clientele since 1979. Our daily mission is to help our clients “focus on what counts.” Rooted in our core values, we provide a comprehensive, integrated business approach to traditional services, which includes proactive insights throughout the lifecycle of our clients wherever they do business, across the globe. Citrin Cooperman is an independent firm associated with Moore Stephens International Limited. citrincooperman.com

What’s an interesting fact about you or your firm most people don’t know?

This year marks Citrin Cooperman’s 40th anniversary. What most people don’t know is that our founders, Niles Citrin and Joel Cooperman, started the company in a two-bedroom apartment in New York City in 1979 with seed money from two iconic rock bands, for whom they had been doing tour accounting work for. They have since grown the business significantly, with over 1,000 people in 15 locations across the U.S., U.K., India, and Cayman Islands. Though the firm still does tour accounting, we’ve branched out into several industries and service lines, including the Litigation and Dispute Advisory Services Practice, which I lead.

What's a favorite moment of your career so far?

Serving as an expert witness in an international arbitration matter was my favorite moment of my career to date. An expert witness provides an opinion(s) before a trier of fact. The opportunity to articulate my opinions and illustrate complex analyses to the panel was both challenging and exciting.

What challenge are you most proud of overcoming?

The challenge I faced and am most proud of overcoming is developing a forensic and litigation team in one of my markets. I had a number of responsibilities to focus on including developing business, executing that business as well as growing the practice. Identifying top talent requires time and effort. By using my network, I was able to manage the time constraints and identify and obtain talented professionals into our practice. Watching those professionals grow over the years and succeed has been a terrific experience.

Tell us about your morning ritual.

I like to focus internally before I focus externally. As such, I like quiet time to get focused for the day and I make time for this as often as I can. I check email, review my calendar and update my to do list at the start of my day. Getting focused early helps me better manage my time and energizes me for the day.

What advice would you offer new business owners?

Know the business of your business. As a forensic accountant, I am involved in a number of matters where people are excellent at their core business, but not as comfortable with the “business” of their business, especially in the areas of accounting, human resources, etc. In certain cases, this creates challenges for the owner. If you are starting a new business and not comfortable with the actual running of the business, seek guidance as this is a component of success.

What do you wish you had known before starting your own business?

When I became the leader of the Litigation and Dispute Advisory Services Practice, the new role reminded me how many skill sets are needed to have your own business or practice area. You need technical, business, interpersonal, selling, and leadership skills, among others. I wish that I had focused on this at the beginning of my career as opposed to several years in. If you are considering starting your own business, identify the assortment of skills you will need during the planning process. Develop a strategy to get that expertise you feel you don’t have but need – whether it is through education, outsourcing, etc.

How can you help other WOL members improve their business?

As a CPA, I bring a different perspective and approach to matters WOL members may be dealing with. I serve as an adjunct professor at Thomas R. Kline School of Law at Drexel University and teach accounting to lawyers. I look for opportunities to educate lawyers on accounting issues and how these issues intersect with their practice. I am a resource for WOL members who have accounting issues or matters that they need to evaluate.

I also have experience developing a practice. I can share my experiences including the challenges and rewards of building a business and training and leading a team.

How has your WOL membership been of value to you and your career?

I have expanded my network through my participation in WOL. I have met so many talented individuals in the organization. It has been great to expand my network, but also to introduce WOL members with people in my network to help facilitate business opportunities for them. Being a connector of others, has in turn created additional opportunities for me.

Guilty Pleasure: What can you not live without?

A massage. Having a massage at least once per month has become an important part of my stress management and focus on a healthier life style. It helps to combat the physical signs of stress along with exercise and also provides a time to quiet the mind. I schedule several months at a time so that I continue to take this “me” time, even if it is only an hour to two.

Nominate Someone!

WOL turns the spotlight on members to highlight how they are making a difference and how they have benefited from WOL membership.

It offers an opportunity for you to share your story with colleagues, inspire future entrepreneurs, and strengthen awareness of the profession and association. Member Spotlight appears regularly on <https://www.womenownedlaw.org/>. To nominate another member email: nella@bloomandbloom.net.