



An interview with Carl Oliveri, CPA, CCIFP, CFE, Partner at Grassi & Co

I'm Carl Oliveri, Partner and Construction Practice Leader of Grassi & Co, a niche-based New York CPA firm. A bulk of the industries we focus on is Construction. We handle 330 construction contractors and I've been dealing with them for the better part of 18 years.

AICPA: You've spoken here at the 2017 AICPA Construction and Real Estate Conference – tell us a little bit about your session and what you're seeing in the industry these days.

Carl: I'm fortunate that this is my second-year speaking – it's an honor and a privilege. The session we spoke about today was "**Why Contractors Fail**" and the main reason is they run out of cash, not because their out of work. It's a relevant topic because as our industry changes and our clients get more and more involved in different ways, they're not looking to us now just for their taxes and financial statements; their looking to us for real sound business guidance. Therefore, understanding this and why other contracts have failed gives us the tools, the knowledge and the ammunition to go to our clients and tell them "hey, your operations aren't sustaining themselves for A, B, C and D; this is what you need to do to remedy those situations."

AICPA: You said this is your second year here, so I'm sure you're seeing a lot of changes in the industry between last year and this year and again to 2018. What do you see coming in 2018?

Carl: Technology is going to emerge as the primary way we do what we're engaged to do. We're already their tax wise. In one of the sessions they took a robot that was preparing tax returns. I don't know if the robots go on ESPN.com and check their fantasy line ups, but they do have technology mirroring what our tax preparers do. Eventually, it's coming to the audit side. I think in 2018 we're going to be talking more about how CPAs using Artificial Intelligence continuous auditing to basically do those lower level tasks that we have staff accountants do. What does that mean for us? We must change, we must bring value to the table, we have to be more consultative in our day-to-day interactions with our clients.

AICPA: Tell us a little about the AICPA Construction & Real Estate Conference and what it has meant to you:

Carl: The first time I came to this conference was in 2002 when Sarbanes-Oxley hit. My initial takeaway was, "wow, this is big, this is overwhelming, this is great, this is everybody on a national level." I took a little hiatus and started coming back in 2013 and was a speaker both in 2016 and 2017. The reason I keep coming back is just exactly for that: **It's national**. You're talking to everybody across the industry and while we're in different geographic regions dealing with different clients of all shapes and sizes, we're all dealing with the same issues at the end of the day and we want to know **how to stay competitive** - how do we stop working against each other and work with each other to bring value to our clients in the industry – when we have that face-to-face time to interact and collaborate, that's the best reason to come here. Of course, the



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content is amazing and it's cutting edge but to be face-to-face with our peers is the driving reason.

AICPA: What you're dealing with out of NY, do you see that as a national challenge?

Carl: Absolutely. The way we do business has changed. Geographic borders aren't there anymore. We can do anything with a swipe of a finger, with an email. I could have a client in California from NY and service them as well as if I had boots on the ground at this point so it's great to be able to share this conference with them in person.