

# STERN *business*

## Playing by the Rules



**Mark Lilling (BS '72)**

Mark Lilling is passionate about auditing. For more than 30 years, Lilling has worked to convey the importance of the role of auditors in the business world, believing that fair financial reporting, and public and investor confidence in it, is critical to any corporation's effectiveness.

Lilling began his career at a large accounting firm that eventually became Deloitte & Touche. Beyond the work itself, he learned there the importance of building relationships. "One of my mentors, a very successful business man, told me the contacts I made in my twenties would turn into lifelong business relationships," he recalled. "They did."

In 1984, moved by an entrepreneurial spirit, he left to found his own company, Lilling & Company LLP, a public accounting firm specializing in auditing. In particular, his company performs peer reviews of certified public accounting firms. "I identified an opportunity," he said. "We didn't just do what everyone else did." In short order, his firm was performing the most peer reviews of CPA firms per year in New York State, as it has every year since it began.

One of the biggest career challenges for Lilling has been to figure out how to promote his small, local firm of professionals in the face of larger competition. He credits his experience at NYU Stern and at larger companies with teaching him how to communicate his firm's abilities. He has also helped promote dialogue in the financial community about the importance of audit quality by collaborating with Stern Clinical Professor of Accounting Seymour Jones and by endowing an annual forum on accounting at Stern's Ross Institute. Most recently, Lilling's book, *Advantage Audit*, was academically peer-reviewed by Professor Jones.

"I'm a big fan of Stern," he said. "There I had teachers who taught me how to think." He found that Stern was different from other business schools in that it gave him a theoretical education that extended far beyond vocational training in accounting. His experience at the School of Commerce - as Stern was then known - made a big impact on the way he approached business. "I agree with Dean Cooley that the role of a business school is to teach the next group of business professionals to think and evolve as leaders," he said.

Lilling enjoys the small firm environment, which has given him the freedom to explore his interests, take on new projects, and spend time with his family. For much of the year now, he works four days a week so that he can spend time at his vacation house and enjoy hobbies such as music and exercise with his wife of 34 years. They met at NYU, where she was studying at the School of Education. For all that he has accomplished in his career, Lilling said, "Meeting my wife was the highlight of my NYU experience." (REPRINTED FROM STERN ALUMNI CLASS NOTES.)

**LILLING & COMPANY LLP**  
 ■■■ CERTIFIED PUBLIC ACCOUNTANTS

### ABOUT US

Lilling and Company LLP provides audits, reviews and compilations of financial statements in accordance with standards established by the American Institute of Certified Public Accountants, and has developed a systematic approach for providing the highest level of service in an efficient and timely manner.

Our audit approach, *Advantage Audit*, takes into account the role of all gatekeepers, surpasses standards, and increases transparency. The audit methodology and experience provided by Lilling & Company LLP professionals affords a clear perspective and confidence in a turbulent marketplace. Stakeholders receive an efficient and effective audit that can be relied upon to meet regulatory, banking or board of director requirements.

### OUR AUDIT & ASSURANCE SERVICES

- ♦ Audited Financial Statements
  - ♦ Audits under Government Auditing Standards
- ♦ Employee Benefit Plan Audits
  - ♦ Reviewed and Compiled Financial Statements
- ♦ Internal Control Consulting
  - ♦ Risk Analysis

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