

Sylvia Lagerquist

Music as a Map

Sylvia Lagerquist can still remember the music wafting into her childhood bedroom as she fell asleep at night. During the day, her mother was busy taking care of her and the three siblings that came later, so the only time her mother had a moment to play the piano was in the evenings, after the children were in bed.

In a way, from those earliest memories, music became the map that would lead Sylvia to happiness and success all through her life. She asked to learn how to play piano in first grade, and even though the nuns at her parochial school did not start teaching the instrument until third grade, she was able to convince them to begin giving her lessons the next year. Music carried her through college as she studied Instrumental Music Education, and over to Salzburg, Austria, where she was invited to join one of the city's four major bands—a large wind ensemble. It was through music that she met her husband, and in music that they dreamed together, hoping to start a music school and instrument repair shop together.

Sylvia enrolled in the USDA graduate school in her late twenties and took her first accounting class so she'd have the knowledge to handle the books for their future music school. Yet in working to make one dream a reality, she unlocked another. She took to accounting immediately and later passed all four parts of the CPA exam on her first try, becoming certified in the fall of 1984. Sylvia joined Leopold & Linowes, a CPA firm that soon merged with BDO Seidman. This experience gave her the opportunity to work with solo practitioners and small firms and fueled her passion for solving the problems of small business owners. After eight years spent at various public accounting firms, she decided to set out on her own in 1993, and Lagerquist & Associates was launched in the bedroom of her home.

With several clients following her and billable time from the beginning, she was able to develop a nice practice fairly quickly. "We focus on depth over volume," she explains. "When I started, I wanted to keep the number of clients low so I could be very engaged, reviewing their books and analyzing their financial statements on a quarterly basis. I'd write lengthy memos of what I was seeing, and I made sure the client got things done. My fees reflected that depth of service."

When her daughter Kirsten graduated from high school in 2005, Sylvia was ready to grow the firm and began looking for acquisition opportunities. Through a broker, she was introduced to a tax and write-up firm in Bowie, Maryland, that had pursued quite a different modus operandi that centered on high-volume, low-fee service. "I liked that they serviced a lot of small businesses," Sylvia reflects. "The firm didn't delve very deeply in terms of services, so I was hoping that some of these clients could use the additional financial analysis services I offer."

Since acquiring the firm and assuming the role of President and sole owner of Haines & Lagerquist, Sylvia has created a business that evades the typical cyclically-driven work schedule of most accounting firms. By keeping volume down and focusing on complex clients, the work is spread more evenly throughout the year, and tax season finds her employees only working about 50 hours a week, while the hours of CPAs at other firms are often much higher.

The experience has not been without its obstacles, however. "Merging the two firms has been a challenge," she admits. "The employees at the acquired firm had to adapt to a new culture and different expectations regarding skills and professionalism, as well as gain an understanding of how to provide a deeper level of client service. In contrast, my current staff of five is highly trained and familiar with the breadth of



knowledge we offer and the lengths we're willing to go to provide meaningful service. I don't want to be a commodity to our clients. At Haines & Lagerquist, we add more value."

Sylvia was always inspired to reach for more, even as a young girl growing up in Berlin, a paper mill town in the White Mountains of New Hampshire. Like many of the immigrants in the town, both sides of her family had come from Quebec, and she was raised bilingual, with half the school day taught in French and the other half in English.

Sylvia's mother, a diligent and organized homemaker, relied on her heavily to help out with the other children. "She was always looking ahead, and I'm very much that way now," Sylvia remarks. Her father, a gentle soul, started as a truck driver for a wholesale distributorship of groceries, beer, and cigarettes, stocking the restaurants and grocery stores of half the state. When he was promoted to a salesman, he was on the road four days per week, with his workload doubling during the busy tourist season in the summer.

Sylvia, herself, was a hard worker, earning her first buck through a newspaper route and selling vegetables from her grandfather's garden in the summers for a cut of the profits. She was also a Girl Scout, and decided to enter their National Opportunities contest by writing an essay explaining why she wanted to attend an arts and crafts program in Kansas. She was accepted to the program, but it was canceled, so she was instead given the chance to attend the launching of *Apollo 12*. "We didn't have the money to send me, so we had a bake sale and other small fundraisers to make it possible," she remembers. "I was in the local paper, and I still have the picture I took of President Nixon in the bleachers at the launch."

In elementary school, Sylvia was one of the brightest kids in her class, which won the admiration of her peers. When the kids voted for someone to lead an initiative, they often voted for her. At home, she was the creative type, learning sewing techniques from her mother to make clothes for her Barbie dolls and then mastering the art of making her own clothing by high school. Though she never had any formal art training, she was always doing art projects—a character trait that balanced nicely with her tomboy leanings. She'd play street sports as a child, and a nun at school taught her how to play basketball in seventh grade. Around this time, Sylvia's mother

got a job at a local retailer, and Sylvia took on the responsibility of making dinner for the family and looking after the children.

Sylvia spent her ninth grade year at a parochial boarding school, where piano lessons were too expensive. Instead, she decided to try something new and joined the debate team. The experience prepared her for participation in a three-week-long debate institute that summer, where she was taught to see both sides of an issue. "I was incredibly shy, so I kind of clung to the one other person I knew, even though we weren't friends," she recalls. "Because of that, I missed out on opportunities to meet others in the group. When it came time to leave, I decided that, in the future, I wanted to go somewhere completely foreign, where I didn't know anyone, and focus on really connecting with the new people around me."

Sylvia returned home to attend the local parochial school that fall, where she came to a fork in the road. Her youngest brother, still a toddler, would go to bed at 7:00 PM, so if she wanted to continue piano, she'd need to practice right after school instead of going to the high school basketball team's practice. Sylvia chose piano.

Though the thrill of following her passion for music was invigorating, she found herself confronted with an entirely new challenge. After being so popular in her younger years, it was daunting to enter a new environment where cliques had already formed, but the experience ultimately taught her to be bold. "If I wanted to go to a basketball or hockey game, I wasn't going to stay home just because I didn't have anyone to go with," she recalls. "In addition, I'd do crazy things the nuns didn't like, like run for Treasurer, when girls were supposed to run for Secretary. I recruited people to revive the school's debate team. That independent streak has helped me make my way in the world ever since."

Sylvia's independent nature became particularly crucial several years later, because in Berlin, New Hampshire, college was rarely discussed. Her father had mentioned offhandedly very early on that Sylvia would go to Rivier University, where she'd be taught by the same order of nuns who ran her elementary school. Somewhere along the line, however, the narrative flipped, and he asserted it wasn't worth spending the money to educate girls. "The seed was planted, but then there was no nourishment," Sylvia

remarks. "But the summer before my senior year, I thought about it. I didn't have a boyfriend, so I wasn't getting married anytime soon, and I didn't want to work at the mill. I was playing the piano, taking lessons everyday at school for two years, so I thought, maybe I should go to college and study music."

Her parents didn't set roadblocks, but they didn't pave her way, either. Nor did the school guidance counselor provide much assistance. On her own, Sylvia would pour through the thick book listing all the colleges and universities in the country, looking for a Bachelor of Music degree. With the help of her piano teacher, she made an audition tape. She applied to two schools and was accepted at Catholic University of America in Washington, D.C., on a half-tuition scholarship. Sylvia wasn't just going to go to college; she was going to realize her goal of going somewhere completely new, where she didn't know anyone.

Sylvia borrowed and worked to cover the rest of her costs, and as the librarian for the reading orchestra, she'd put out the music and set up the chairs in the rehearsal hall. She started as a Piano major but then switched to Instrumental Music Education when she picked up the flute. Upon graduating in 1975, she was hired as a cataloger in the music section of the Copyright Office, where she catalogued music for copyright for two years before taking a leave of absence. In the spring of 1977, she was invited to play in the D.C. Community Orchestra, where she met John Lagerquist, an accomplished flutist himself.

Then, Sylvia decided to press the limits of her boldness and independence even further by enrolling in a University of New Hampshire program that would send her to Salzburg, Austria for a year. There, she fulfilled a lifelong dream of studying German at the University of Salzburg. In the dorms, a saxophone player overheard her practicing the flute and invited her to join the prominent Railroad Employees' Wind Ensemble, which became the heart of her social life. "I learned to speak German with my friends during rehearsals and afterward at the 'Gasthaus,'" she remembers. "It was an incredible time."

Sylvia returned to Washington, D.C. to work for the summer but she set her sights on traveling back to Salzburg that fall to serve as the Fine Arts teacher at an American prep school 25 kilometers outside the city. Before flying back across the Atlantic Ocean, she stopped by Dale

Music to buy some books to use in her classes. Sylvia was surprised and delighted to run into her old friend John Lagerquist, with whom she'd played flute duets and in the D.C. Community Orchestra.

Sylvia returned to Salzburg for another year, where she truly became a citizen of the world, enjoying the remarkable differences between the Austrian and American ways of life. "I think everyone should live abroad at some point in their lives," she says. "It broadens your perspective and shows you there are other ways of doing things that are just as good, if not better. Today, my diverse experience allows me to meet somebody and find common ground between us relatively quickly, which is crucial to the personal relationship philosophy I bring to public accounting. Trust is incredibly important, and the experience of living abroad has taught me diverse ways of building that trust."

When Sylvia returned to Washington for good the following year, she got a job as an administrative assistant at the East Europe desk of the organization that administers the postdoctoral Fulbright program. John crossed her mind from time to time, but it wasn't until a year later that he crossed her path, riding by one day on a bicycle as she stood on the street corner. He invited her to a party, and in no time, the two were married. That fall, Sylvia enrolled in an accounting class at the USDA graduate school, intending to pick up skills to further her career in music but falling in love with the accounting profession instead. "It's a very tactile subject, which I love," she explains. "I love geometry and algebra, and as I got into the coursework, I realized I had a real future in it. I'm a problem solver, and it's all about problem solving." The professional pivot from music to accounting was a crucial moment in her life, and both have remained central themes in her character's composition ever since.

Now, as a business owner, Sylvia strives to lead by example, always doing her best and producing the highest quality work possible. This work ethic has landed her on the SmartCEO list of top CPAs for the past three years, and she was a finalist for its Power Players Award in the fall of 2013. As a female business leader in a profession that is still predominantly male, she remains a trendsetter and is driven by the joy of making decisions and directing her business according to her vision and values. "I like that I have nobody to

answer to but myself and my clients,” she remarks. “I love to solve problems for the small businesses I work with. With my creative background, I can come up with creative solutions to solve the unique problems my business owners face instead of trying to box everyone in with a standard solution.”

Through it all, John’s support has been integral to her success. As the piccolo player for the Kennedy Center Opera House Orchestra, he also studies voice as his avocation. He has continued to pursue their dream of owning a music school and repair shop by teaching and repairing flutes at their home in Hyattsville. Over the years, his schedule has allowed him to handle meal preparation and many of the household chores so Sylvia could work and take accounting classes. Without John, Sylvia couldn’t have gotten to where she is today. “He encourages and empowers me to do what I feel I need to do,” she affirms. “Small accounting firms face unique challenges in attracting top talent or the right client base, but when I come home at the end of a long day and tell him about my struggles, he always says he knows I’m doing my best.”

John also was supportive from the moment Sylvia expressed interest in buying a Steinway Model L piano. In 2003, when they sold Sylvia’s flute and traded in their old 1920s Model M Steinway to help cover the costs of the new Model L, Steinway was celebrating its 150th anniversary, and Sylvia and her daughter were given a free trip to New York City to tour the factory and attend a gala at Carnegie Hall.

Now, the piano sits in the Lagerquist home and has allowed the family to host concert dinner parties to raise money for their church, or to bring together family and friends. With their dining room and sun porch set up to host two dozen guests, Sylvia, John, and the church pianist would select a musical program around 45 minutes in length to perform. Sylvia spent five years

perfecting Beethoven’s first piano trio, which she, a violinist, and a cellist from her neighborhood performed for family, friends, and business associates in 2013—a premier accomplishment that required tremendous amounts of both skill and sensitivity.

As she reflects back on the personal triumph of that performance, Sylvia is at once keenly aware of how much has changed since the days of her childhood playing duets with her mother, and all that remains timeless. Like the Beethoven trio itself, with its parts shifting between rhythmic precision and flowing, melodic lyricism, music has been the true North that has never led her astray. To young people entering the business world today, she emphasizes the importance of starting with what you love, because it will provide that map. “From there, get a broad education, and try to experience the world, because experience will both strengthen your skills and inform your ambitions,” she says. “Start with what you love, and the rest will fall into place.”

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