Book Review

MAKING IT TO THE BIG 4: A JOURNEY OF A DECADE

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Review by
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If the title didn’t give away the ending, “Making It To the Big Four” would read like a suspense novel – strong characters, big challenges, and lots of drama and uncertainty. This extended case study of the C.L. Manabat & Co. (CLMC), one of the top audit and accounting firms in the Philippines, covers the ten years from its inception in 1997 to the retirement of its founder, Conchita L. Manabat less than ten years later. In those ten years CLMC grew from a struggling local firm of seven professionals to a successful international company of more than 300.

Dr. Tayko tells the story in a compelling fashion by relating the various stages of the firm’s development – which she describes as “forming,” “partnering,” “norming,” “linking and leveraging,” “converging” and “fulfilling” – and the key actors, critical decisions, and the often difficult circumstances that helped shaped that development.

She also describes the programs and interventions that enabled the company to deal with its challenges, especially those created by mergers with other companies and perhaps the most critical decision of all, to affiliate with the mammoth international audit company, Deloitte Touche Tohmatsu. Her discussion of these programs is, in my opinion, the most important parts of the book. They can serve as a guidebook for other fledgling companies looking to grow, develop and succeed.

Another valuable feature of the book is its description of the evolution (devolution?) of the huge, first tier international accounting firms, also known as the “Big 8” in the early 90s, to the current “Big 4.” I knew about this in general terms, but the details – who merged with whom and when, the demise of Arthur Anderson in the wake of the Enron scandal, etc. – was fascinating.

It is an interesting and informative book that should be read by any executive, manager or OD professional who has to deal with the issues of growth and development. This, of course, includes pretty much all of us.