



Alumni Spotlight

Laurie Krebs, Red Hat's Vice President of Tax, looks back at where it all began.

From intern to team builder: Cultivating relationships and ongoing training are keys to success



What words come to mind when you think of the accounting profession? Structure? Consistency? Detailed?

All are valid descriptions of the profession that embodies KPMG's heritage. How about fun? That is exactly how Laurie Krebs recalls her

earliest experiences at the firm—and what inspired her to pursue a career in the field.

Laurie came to KPMG as a college intern in 1984. "I was at Le Moyne College, a small Jesuit school in Syracuse, New York," she says. "It had a pretty well-known accounting program and, I was recommended by my accounting professor, along with a couple of classmates, to interview at KPMG for an internship."

Like most college students, Laurie had a lot on her plate: She was a full-time resident adviser, a member of the Le Moyne student orientation team, and, of course, she had her studies. As an accounting major, Laurie was energized about the field from an academic perspective, but she really did not know what it was like to live it. That changed quickly.

A self-described "people person," Laurie worried a career in accounting might not be the right fit. "Would I be behind a desk all day punching numbers into a calculator and not interacting with people?" she mused.

As she soon discovered, her perception did not match the reality.

Joining the KPMG family

Laurie's shift from classroom accounting to professional accounting was transformational. These were real people working on real projects that had real implications. And they enjoyed what they did. She saw, firsthand, that they were passionate about it. Yet, what was particularly exciting was the camaraderie. Her colleagues worked hard, but they also took the time to get to know each other, to laugh, and to have fun with each other. It was like a family.

"That internship really opened my eyes," she states unequivocally. "I would go back to my friends at school and tell them that these people are more fun than anyone I've ever met in my life. And I meant it. It's the stuff that the accounting profession is not known for, but it actually really exists and I loved it."

Her internship made a lasting impact on the rest of her career. "I interned in the Tax department for (former KPMG partner) Jeff Allen, who became one of the greatest mentors in my life and somebody I really modeled my work ethic on," she says. Soon after graduation in 1986, Laurie was offered a full-time role in KPMG's Syracuse office working for the Audit department, which she enthusiastically accepted.

After three years in Audit, she transferred back to Tax, which would eventually lead to her next big move.



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Following 12 years in the Syracuse office, the next chapter of Laurie's life and career began in North Carolina, where she has spent the last 19 years. "I did a lot of recruiting and team building for KPMG in Syracuse because I liked talking to people and establishing relationships," she says. "One day in 1997, out of the blue, I received a call from a former colleague who I had recruited into the Tax practice in Syracuse and who had since transferred to the office in Raleigh. He said there was an open senior manager position there and encouraged me to consider transferring as well."

Movin' on up

The prospect of moving from the only home and office she had ever known was a bit frightening, especially after more than a decade in Syracuse. But it was also intriguing. Laurie already knew the managing partner at the time in the Raleigh office, Sheldon Fox, through several interoffice engagements and trainings. There was a mutual respect between them and the transfer was arranged. The young family—by this time Laurie and her husband, Andy, who had previously himself worked for KPMG, had two girls, Kelly and Kristen, ages 6 and 4—officially relocated to Raleigh in 1998.

The original move south was certainly an adjustment. "KPMG really prepared me," Laurie says wistfully. "I worked with so many different types of clients through the years. The networking, the type of tax work I did, everything from federal to state, really equipped me for the rest of my career. Looking back, I am so happy KPMG started me in Audit—as a Tax professional, having an audit background really helps familiarize you with financial statements."

After 14 rewarding years, Laurie left KPMG in 2000 to take the role at Nortel Networks, where she led a team of 20 tax professionals as the U.S. tax director and ultimately Global Tax Accounting director for Nortel. In 2007, Laurie left Nortel to join Cree Inc, an up-and-coming LED lighting company in the Raleigh area, where she was hired to build a global tax department and oversee global tax work. In both the Cree and Nortel roles, Laurie created and led an amazing team of tax professionals, many of whom today are at senior-level positions in the tax field.

Today, Laurie is vice president of tax at Red Hat, a leading provider of open-source software solutions. "Red Hat is a really dynamic and growing global company, one that I had always kept my eye on in the local market" she says. "They were looking for a replacement for the existing VP of tax, who was going to retire. I got a call from the CFO since I was known in the local business community as someone who could build teams, particularly in the tax space."

It did not take the Red Hat leadership team long to realize they had the right person for the job.

Work hard, play hard, keep learning

Looking back across the arc of her career, Laurie credits her time at KPMG—the teamwork and technical skills she acquired and honed—for enabling her to be as effective and productive as she has been in each new role. "From my earliest days, KPMG empowered me, instilled the confidence I needed to become the best professional I could be," she says. "Whether that came from my immediate manager or the partner I worked for, there was always a strong support system. You could always turn to someone in the organization, regardless of their title, and feel like they had your back."

"Every member of the engagement team serves a purpose, from assistant to senior manager – don't ever feel that at your level, you are not valued. An engagement is not successful without the full team, all working together as a family," she says. And that is how Laurie has cultivated her post-KPMG teams. She has always maintained a philosophy, she says, that if you surround yourself with good people, admit when you do not know something—and rely on those who do—hold colleagues at all levels accountable, and work as a team, everything else will take care of itself.

Her advice to budding accountants? "Take advantage of every opportunity," she advises. "Pull your head out of the spreadsheet once in a while. Get out of your office and mingle with your clients. On-site, introduce yourself to the CFO, the head of tax, other senior leaders. Don't assume they don't want to meet and get to know you. Nine times out of 10, they love to see that you're not someone who's asking questions just to check off a box on an audit, that you're interested in them as people. You'll be amazed at the reception you'll get."

With a learning and knowledge-based culture, KPMG has always invested in its people and ensured that employees experience ongoing training to stay on top of their game. There are people from around the country Laurie keeps in touch with today whom she trained with in the late '80s. It truly is very fraternal.

"I'm just so grateful to KPMG," she reflects. "Some of our oldest and dearest friends were made there. I thank KPMG so much for my wonderful relationships, both professional and personal. Way back in the early days, as an intern, I remember how everyone was so welcoming. Sure, they were smart and technically savvy but just so down to earth—and definitely a lot of fun."

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