

James C. Stalder CPA Introduction
Theta Chi Lifetime Achievement Award
April 13, 2024

Thanks Collin. Good evening and welcome to this celebration of exceptional accomplishments.

My guess is that Jim Stalder benefitted from three big factors in his life – an engaging accountant’s personality, a growth industry and personal acquaintance with most of the people of wealth in the Pittsburgh area.

He’s personable and probably, like most accountants I know, driven to create order out of disorder. To have a place for everything and have everything in its place. To have an overall organization that fulfills a purpose. Alfred Hitchcock in one of his movies showed it as a kitchen cabinet with all the cans and bottles facing out and the same items lined up in rows.

In addition, he may be like other accountants in constantly keeping lists. It’s rudimentary goal setting. He may even feel compelled to accomplish those goals and get them off the list

He found himself in a growth industry in the tax department of Price Waterhouse Pittsburgh when he started as one of four people including 1 partner in the department in the early 1960’s. By the time he became managing partner of the firm in 1988 there were ___ people including ___ partners.

The 60’s, 70’s and 80’s saw constant tax rules and regulations with the 1986 tax act creating massive changes for everyone. That has continued to this day.

Those were the days when Pittsburgh was the third largest corporate headquarters city with 30 Fortune 500 companies and plenty of smaller ones. By the end of the 1960’s most founding families had sold off their blocks of shares so there were numerous very wealthy people who needed tax advice.

At the time there were 8 big CPA firms not surprisingly called “the Big 8”. There are four now. Price Waterhouse audited most of the Fortune 500 companies in town and arguably had the most prestige of any of the firms.

The founding families of those Fortune 500 companies mostly used Price Waterhouse tax services since the firm had served their family company from its infancy in the late 1880’s or early 1900’s.

With their wealth they had formed family offices, foundations and other commercial or non-profit ventures all of them needing tax help in addition to their personal tax return. In time Stalder got to know almost all of the big money people in Pittsburgh either as individuals or as heads of pools of money in corporations, foundations or other entities.

The growth in the department meant that Jim and the others had to constantly hire, train and supervise new people to accommodate the growth and the usual turnover. Continuing education is a must in that rapidly changing profession so they had to find or create suitable courses to keep the skills of the entire staff up to date.

Along the way he spent 20 years teaching taxes the Carnegie Mellon University business school and was a tax lecturer at the University of Pittsburgh. He was a frequent speaker at various firm and professional meetings such as the annual Penn State Tax Conference and a number of Pennsylvania Institute of CPA’s programs.

He was a long-time board member of the Carnegie Mellon University, Chairman of the Board of North Catholic High School in Pittsburgh, member of the Board of Seton Hill University in Greensburg. After his retirement from Duquesne, he was a member of the Board of the Association of Governing Boards of Universities and Colleges in Washington, DC and the Smeal College Accounting Advisory Board.

Almost from the beginning he became involved in the various tax and accounting professional organizations on the local and national level to understand the thinking on the issues of the day and to help in shaping a response to them for practitioners and clients. In this way he was able to get his name and that of the firm out there for potential referrals.

Over time he also became involved in community activities including some Catholic ones such as Catholic Charities, the Catholic Diocese of Pittsburgh, Malta Mission – Mercy Hospital of Pittsburgh and his own church. This too was a way to be helpful and gain recognition for himself and the firm leading to further work.

A friend one time spent a long time extolling Jim's virtues in helping charities effectively organize and set reasonable goals to accomplish their mission. She and others, she said, were trying to get him to join the board of the Pittsburgh Zoo and didn't know that I knew him. Up until that time I didn't know the wonderful things she was saying about him. He eventually became Chairman over a critical time for the Zoo that saw them come out of it as a much stronger, significant part of the of the Pittsburgh community.

Some years later an investment client of mine who was an officer of the beautiful Phipps Conservancy and Botanical Gardens was telling me of Jim's successes in fundraising for different organizations and how they were trying to get him to join the board. He knows everybody that person said. Jim was ultimately the Chairman and led a substantial expansion and renovation. I imagine he organized a fundraising campaign to pay for it.

The list goes on and on - the Pittsburgh Chamber of Commerce, Pittsburgh Public Theater, St Clair Country Club, Duquesne Club, Penn's Southwest, Pittsburgh Ballet Theater, Pittsburgh Opera, United Way, Arthritis Foundation and more.

Plus, he had a job although I think his job was probably as much bringing in business as it was leading a very technical tax practice. With that success he became Managing Partner of the Pittsburgh Office in 1988.

Public accounting firms have a mandatory retirement age of 60. Jim took this combination of personal prestige plus educational, Catholic, community organization and fundraising experience to be Dean of the business school at Duquesne University with about 1400 (?) students and 80 (?) faculty. He spent 5 years there.

In addition to everything else he was a director of Keystone Powdered Metals Company, C-CORE Inc. here in State College, Koppers Holdings, Commonwealth

Capital equity fund, Pittsburgh Equity Partners, Idea Foundry and Mascaro Construction a major construction firm.

Collin, I think Dean Staler deserves an award.