

Profile: Patricia Cochran, CPA

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# How do you measure your success?

Serenity and success are equally important to me. I want to achieve a sense of accomplishment in all aspects of my life. Career accomplishments have always been a significant measure of my self worth. But balance at home is key to my serenity. My relationships with my husband, children, parents and friends are of great importance. I also experience success when I have new and interesting things occurring in my life, such as new travel destinations or hobbies. My husband has encouraged me to join him in his fly fishing hobby and I have convinced him to travel to faraway destinations, such as our recent trip to New Zealand.

# Did you have a mentor, and if yes, how did the experience affect your career?

My mother was my first mentor. I always believed, and still do, that she could do anything. She went back to college when my brother and I were children and earned her bachelor's, and then master's, degrees. She was a working mom when many of my friends had stay-at-home moms. One summer she decided to build a garage from scratch and learned the skills needed from books and relatives, engaging my brother and me as her apprentices in the project. She always told me that I could do anything and encouraged me to try many new things to find out what I truly enjoyed. She was a dedicated volunteer in her profession of teaching and was an early role model for me in the many benefits of volunteering.

## Do you still have a mentor? What role does that person play now?

The CEO of our company, Roger Valine, has been a mentor to me for the twenty five years that I have worked at VSP. He has encouraged me and allowed me to learn new skills on the job. I now manage a staff the size of the entire company when I came on board in 1978 as a twenty-five year old CPA. When I joined VSP we were a California health plan generating about \$30 million in annual revenue. We expect to close out 2003 with \$1.95 billion in revenue and now operate in all fifty states, serving 38 million members nationwide. Throughout the years, Roger has encouraged me to master new skills in treasury management, statutory accounting, taxes, and underwriting. He has also exhibited, by his own example, ways to achieve balance both at work and at home. I am also fortunate to work with four very talented women who are vice presidents in our company. We mentor each other and have a standing monthly "lady VP" lunch where we share ideas and encouragement.

### Are there organizations or networking groups that helped you achieve your goals?

Volunteering in my community has provided me with many new skills that I have been able to transfer to work to benefit my career. Over the past decade I have served on the Boards of Directors of seventeen different charities and professional organizations. These organizations have ranged from arts groups, children's charities, service clubs and hospital systems to my current roles as a member of the Business and Industry Executive Committee for the AICPA and trustee of the California CPA Education Foundation. My experiences as a volunteer have included leading strategic planning, special events, and Board development. I usually request an assignment other than treasurer so that I can expand my skill set. I have learned many new things in a low risk environment from these experiences, as well as expanded my circle of business and community contacts. For example, when I was asked to establish VSP's charity care program nationwide to provide free eye care to over 50,000 needy children annually, I immediately called the executive director at our local YMCA, where I had served as a Board member. He put me in contact with the national YMCA, which continues to be a collaborating partner in this program. Sight for Students. While volunteering can benefit your career in many ways, my advice is to only volunteer for a cause that you love. You will be rewarded with the profound joy of helping others and you will learn some new career-enhancing skills as well.

# What is your approach to integrating your work and personal life? Have any strategies proved more successful than others?

Compromise is the key to achieving the integration of home and work. I wanted to be "super woman" as a mom and as a CFO. However, I quickly learned that I could not achieve my goals in both areas of my life without a significant degree of help. A supportive boss, spouse, housekeeper and child care provider were all key for me. And I learned that whatever compromises I could be satisfied with were also acceptable to my children. Kids seem to key in on the emotional state of their parents and emulate it. So if mom is happy with her life, the kids are usually happy as well. I tried not to take work home so that I could be totally available to the children when I was home. That sometimes meant early morning trips into the office before they woke up, but when I got home that evening my time belonged to them. Today my three children and two step-children are all adults leading their own independent lives. I am grateful that both my employer and my children were flexible and supportive so that I could have this balanced life.

### How does your firm handle advancement of women?

VSP 's work force of almost 2,200 is 70 percent female and 30 percent minority. Diversity is a core value for us. Our overall management team is 57 percent female, with five of the top executive positions held by women. Another core value is promotion from within, so with so many women already in our work force, the advancement of women just occurs naturally.

# What advice would you give to a young CPA about having a rewarding career?

In the early days of your CPA career have as many different experiences as you can. I found that an auditing track early in my own career exposed me to many different businesses and industries -- from hospitals to paper mills. I was able to sort out from those exposures the characteristics of the type of business to which I wanted to devote my career. I have found it extremely rewarding to help a business grow and to develop and nurture the staff needed to achieve success.

## What book are you reading now?

I am an avid reader with a great interest in English literature. I began a quest a few years ago to read the great works of fiction, which I had not previously read, that were on the recommended

reading list of my children's high school. Recently I have switched to more contemporary fiction, with my latest selection being, *The Pickup*, by Nobel-prize winning author, Nadine Gordimer of South Africa. My most recent business-related read was *Execution: The Discipline of Getting Things Done*, by Larry Bossidy and Ram Charan.