

Respect, Re-dedication and Exceeding Expectations: Michael Wankier, CFO for Larry H. Miller Management Group, shares his advice for leadership, overcoming failure, and his career path

Mike Wankier looks back on a childhood full of extracurricular sports, including baseball, football and wrestling. His father was a public-school teacher and his mother was a homemaker. He went to university in Cedar, UT, and in 2001 Wankier began his career in public accounting with Arthur Andersen in Salt Lake City. He had completed an internship with Andersen in 2000 and had just graduated with a Master's in Accounting.

He worked through the Enron bankruptcy and ultimate collapse of Andersen, after which the office was merged with the Salt Lake City office of KPMG. Through seven and a half years of combined experience as an auditor, Wankier advanced from an associate to senior associate, manager and finally senior manager. In 2009 Wankier joined Pinnacle Security as the Group Controller until coming onto the team at the Larry H. Miller Group of Companies in 2012 as the Director of Financial Reporting.

Don't worry about the path

Wankier offered some advice to recent college graduates aspiring to be executives within a larger company: Don't worry about what you're doing right now. "Work as hard as you can and take advantage of opportunities as they come to you," Wankier said.

Respect those you lead

When asked about what quality is most important in a good leader, Wankier responded with "respect". "Respect the people that you're trying to lead," Wankier said. "As I look back over my career, the people that showed respect to me were the people that I was willing to work the hardest for and I tried to do the best for them, because I knew they respected me and the effort that I was putting forth on their behalf."

Wankier explains that as he became a leader, it has always been important that he recognize and respect the people helping to achieve the organization's goals

“I feel like I fail every day and why it helps me get better”

When talking about failure and comebacks, Wankier offers humble honesty, saying he feels like he fails every day. He shares a story of a particular failure he faced at a board meeting. He felt complacent when preparing for a board meeting because of the positive feedback he had received at past board meetings. He and his team had been praised for the materials and the overall meeting, so they felt comfortable going into the next board meeting, feeling just okay with their work. And it showed. Wankier says it was evident from the board’s responses that they had not put their best effort into the meeting.

Wankier acknowledges that the meeting felt like a failure. So what did he do? “I re-dedicated myself” Wankier said. He focused on putting more effort into preparing for the next board meeting. “If I don’t care about the quality of the product we’re producing, nobody else around me is going to care about the quality of the product we’re producing.” And that clearly has an impact, “So a re-dedication to doing the best job that I can made a difference in overcoming that failure.”

Michael’s Three Favorite Books

1. The Match by Mark Frost
2. The Big Short by Michael Lewis
3. Driven by Larry H. Miller

His last choice he explains is important because it opened his eyes to how Miller saw the business, and it influences how he makes everyday decisions. He feels that because of this book, Wankier better knows and understands the business Miller built.

Three Influential People in Michael’s Life

1. “My dad”
Wankier explains that he looks to his dad as an example. He describes his father as the epitome of a hard worker.
2. Professor Gary Giles, at SUU
His professor, Wankier explains, showed him the beauty of a financial statement and how the numbers behind the business helps a person understand the business as a whole.
3. Larry Ward, partner at Andersen and KPMG
This partner at the firm challenged him to do his best on projects and putting forward the best product possible. Wankier has also relied on him for career advice that helped him get to where he is today.

If he could give advice to his younger self

Don't worry about what other people think. "Decide to be successful for yourself," Wankier said, "and wake up every day working as hard as you can to achieve your goals."