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Pathfinder Profile

Pathfinder Profile is a new column in Newsflash dedicated to recognizing members of the New Jersey Society of CPAs who are performing work that is visionary and designed to meet the challenges of the next century. If you or someone you know is doing work that is forward-thinking and would like to be interviewed as a Pathfinder, please contact Ellen Riccardi at the NJSCPA at 973-226-4494, ext. 228, or ericcardi@njscpa.org.

Fast-tracked CPA Builds New Career as Financial Housekeeper

Several years ago, Jody Rorick Varvaloucas, CPA, of Middletown, opted out of a successful accounting career with a major New York firm to forge a new career track and to start a family. Today, she not only has that family, but also is proud to call herself a “financial housekeeper.”

In 1993, she spotted an article in Business Week, titled “Financial Housekeepers for the Elderly,” that sparked her interest in the growing field of daily money managers. Daily money-managers assist families in handling the finances of elderly family members. They also will make house calls to meet with homebound clients. Her interest in the field was spurred on by the addition of her parents in her home, as she took over managing their money as it became harder for her father to see and pay bills.

Three years later, she decided to dive into the world of the self-employed by starting her own daily money-manager business. Slowly, but surely, she built up a clientele based on referrals and word-of-mouth. Her company, Jody Rorick Varvaloucas, CPA, now serves about a dozen clients.

Trust is a huge factor in Rorick Varvaloucas’ business. She explains that her CPA designation allows her to establish credibility and earn the trust of clients in this new line of work.

“Often a client will say, “I like that you’re a CPA.” I find it also helps when talking to persons who represent insurance companies, or Medicare, or to lawyers or trust officers,” she says.

Rorick Varvaloucas describes a typical client as an elderly widow without a lot of knowledge for managing finances, whose children live out-of-state. She spends as much time as needed with her clients, providing such services as paying bills, sorting

mail, setting up files, budgeting, balancing checkbooks, and following up on health insurance claims with Medicare and supplemental insurers. In addition, she also figures payroll taxes and assists in income tax return preparation. Occasionally, an overwhelmed client will hire her just for handling stacks of insurance claim-related paperwork.

“I like what I do because I feel that I am helping my clients cope, and I like being self-employed,” she says. “Not all of my clients are elderly. Sometimes they are young but busy with their own world of work, and want the service of a daily money-manager.”

Rorick Varvaloucas is a member of the NJSCPA, the New Jersey Association of Women Business Owners, and the newly created American Association of Daily Money Managers. She earned her BA in English from Case Western Reserve University and MBA in accounting from Rutgers University.