

Executive Profile

Moody, Famiglietti & Andronico chief comes with a code

By Tim McLaughlin – May 6, 2011



Carl Famiglietti, managing partner of Moody Famiglietti & Andronico in Tewksbury, aims to bring a human element to a world of numbers.

Carl Famiglietti's professional pursuit is dedicated to creating an interconnected web of technical expertise, philosophy and humanity.

Famiglietti, 53, is the managing partner of Tewksbury-based CPA and consulting firm Moody, Famiglietti & Andronico. What sets him apart from his peers is not necessarily what he does, but how he explains the role of his firm.

For example, he calls the U.S. Tax Code a master license agreement that his clients have to understand. If they don't, they'll be at a disadvantage.

"You can do better if you understand it better," he explained recently during an interview at MFA's headquarters. "It's there to be understood."

He said the core offering of a CPA firm — the tax code and Generally Accepted Accounting Principles — really can't be changed.

"Apple Computer can change its core offering. We really can't. GAAP and the tax code are the core offerings."

But what Famiglietti and MFA can change is everything around those core offerings.

That includes the environment and philosophy guiding MFA workers, which include about 95 employees, 16 of which are partners and principals. Famiglietti said he doesn't believe in evaluating workers based on billable hours. In his mind, the notion behind "eat what you kill," or getting paid for what you bill clients, isn't a good one.

"It's the most barbaric thing I've ever heard of in my life," Famiglietti said.

To counter what he calls the eradication of one's self, he emphasizes that while the cost of employee education might filter through the firm's profit-and-loss statement, it shouldn't be viewed as an expense. He also said infrastructure should not be considered overhead.

He wants the firm to create value by working together. Technology plays an important role, but he wants to keep man and machine separate.

"Intellectual capital that's being used to mimic machines is a waste of capital," Famiglietti said.

Famiglietti grew up in Chelsea. His father was a radar technician at the Boston Navy Yard and his mother worked at a soldiers home. His older brother became an accountant, and Famiglietti decided that was something he wanted to do.

"We didn't have a lot of physical possessions," Famiglietti said. But he remembers a close family bond and the vital role his mother and father played in his upbringing.

Famiglietti said the beauty of a CPA firm is that it comes into contact with hundreds of businesses. That enables MFA to provide advice and to act as an informed sounding board. The idea is to help clients hit the right note and to construct a positive outcome.

"Our firm has become a broadcasting tower of information," Famiglietti said. "It just radiates information. ... What clients don't want is just a tax return and a financial statement."