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Tony Hawk: Accountants help make dreams become reality

By Courtney L. Vien

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Skateboarding icon Tony Hawk once thought accountants were downers.

In his keynote session at AICPA ENGAGE 2018 on Wednesday in Las Vegas, Hawk recalled planning for an arena tour that would bring together skateboarding, motocross, and BMX.

"I drew out a sketch of a ramp system and how it would fill an arena floor," he said. "I had a sketch and a dream. I partnered with a band manager who knew how to do arena tours.

"Then, I met with a real accountant. He listened intently. He was concerned with the timeline." The accountant explained the reasons the tour might not be financially successful.

"He kept saying, 'But it's your money,'" Hawk said. "And I realized he was literally talking about me losing millions in the first six months.

"I was pretty stubborn," he recalled. "I was really intent on doing this tour. I was thinking, 'I hate this guy! He's not fulfilling my dreams!'"

But eventually, Hawk came to realize that the accountant had a point — and that heeding his advice could save him a lot of money.

"I came to very much respect his opinion," he said. "We decided to push the tour back a year. We had plenty of time to promote it and sell tickets, and it actually worked. That was my first hard lesson from a CPA."

Hawk, 50, became the world's most prominent skateboarder by his teens and was a cultural icon by the time he was in his 20s. He has weathered ups and downs in the sport's popularity to become an entrepreneur with a successful skateboard company, a video game franchise with more than \$1.4 billion in sales, a clothing line, and a film production company.

Now Hawk employs two accountants at his skateboard company, Birdhouse, and at the Tony Hawk Foundation. In an interview, he said of his longtime CFO, Sandy Dusablon, CPA (inactive), "She might be my most valuable employee."

"She is the voice of reason," he said. "She shows me projections. They're usually conservative, and I'm thankful for that. She shows me what needs to be done to stay profitable."

The biggest challenge Birdhouse faces, Hawk said, is "staying relevant in an industry that just wants the *new new*." Skateboarding is cyclical in terms of popularity, he said. "Fifteen years ago there was much more opportunity in the marketplace. Now people aren't selling as many skateboards as quickly. There are so many companies. A local skate shop can screen-print their name on blank decks and sell pro-quality boards for a low price."

Given the uncertainty in the skateboard industry, he's had to innovate. "We've made different moves with licensing and branding," he said, such as licensing graphics, fingerboards, toys, and clothing with the Birdhouse logo on it. He is always coming up with "crazy ideas," he said, and Dusablon lets him know which are financially feasible and which might need to be altered.

"She is very supportive, to an extent," he said. "She's open to new ideas. She figures out how to make them a reality."

Hawk shared the following advice for small business owners:

Don't get too far away from your core. At one point, Hawk said in his ENGAGE talk, he attempted to help out a friend who was a fashion designer by selling his line of high-end denim. But the venture didn't work out. "Our profits were being eaten up by the denim brand, and we had to sell it for what we owed the bank," he said. "It took us away from our core. I learned that I can't be productive in a field I don't know."

Know when to say no. Hawk said one of the hardest things he had to learn as an entrepreneur was how to say "no." "It was not something I was comfortable with in the beginning," he said. "I also didn't have the financial security to feel I could do so. It's very liberating to be able turn down projects if I feel they are not a good fit."

Hire the right people. "I surround myself with people I trust, including accountants," Hawk said. He said he hires for cultural fit, looking for employees who share his values, aesthetics, and love of skateboarding.

Delegate and don't feel you have to do everything yourself. If you're a busy leader surrounded by people you trust, you can rely on them to be your filters, Hawk said. "My core group includes my art director, Jaimie [Muehlhausen]," he said. "He knows my aesthetic." When Birdhouse receives ideas or proposals, Jaimie can tell which ones would be right for the brand and interest Hawk, and which wouldn't. "That way there's not too much coming at me," he said.

Stay true to what drives you. "I've been a pro for over 35 years. Still, what drives this other business is that I walk the walk," Hawk said. "I've stayed true to my style of skating."

"This business seems quirky; it seems impossible. But it works," he said.

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