



►► partner spotlight

By Jennifer Mitchell
Photos by Heather Allison Love Photography

JIM
HECHTMAN
Managing Partner of
The Hechtman Group Ltd

Helping Businesses Hit Home Runs

In addition to helping his clients grow their business, Jim Hechtman has two great loves: family and sports. His most memorable moments include marrying his wife, Tricia, starting a family, working with his father for twenty-three years, watching the Bears win the Super Bowl and the Cubs win the World Series, all fall into those two buckets. In his spare time, he loves golfing, playing basketball, and spending time with his wife and two sons, Owen (17) and Emmitt (14). Jim's passion for helping others and his competitive drive are the roots of the success of The Hechtman Group.

Jim is the managing partner of The Hechtman Group Ltd, which was founded by him and his father in 1993. The firm specializes in accounting, tax, and business consulting services for individuals, small business owners, and entrepreneurs, with a focus on the real estate industry.

"The many IRS requirements and unique state and federal tax laws make residential and commercial real estate accounting especially complex," states Jim. "So it's essential for real estate companies to



partner with a CPA who specializes within the sector both to ensure compliance and to maximize returns and growth opportunities."

The Hechtman Group Ltd does much more than help people file their tax returns. In addition to tax planning and compliance work, Jim and his team help clients optimize and organize their financial affairs and set them up to think about growing their business.

After graduating from the University of Michigan, Jim worked as a staff accountant at Altschuler Melvoin and Glasser (AM&G). While there, he fine-tuned his knowledge of tax and accounting, but he always felt that something was missing at the large regional firm. The absence of client interaction helped him decide to pivot and pursue a degree in psychology. ●●●



Jim with his team at The Hechtman Group Ltd

“I was about to start on that path when my father decided to leave his firm. He convinced me to start a new firm with him to see what it’s like to work with small businesses,” explains Jim. “I found that I could practice the financial consulting which I really enjoyed, while also dipping into business psychology as I helped my clients grow their businesses. It turned out to be the best of both worlds.” This evolved into the relationship focus the firm continues to employ throughout its client base.

As more and more of Jim’s clients and friends began to get involved with real estate, Jim developed an expertise in real estate taxation and accounting.



Of course, running a business isn’t without its ups and downs. The financial crisis of 2008 meant Jim had to go without pay for a few months. However, he claims it was the best worst thing that ever happened to him.

“It made me realize that I had to be far more intentional about growth and planning for myself and my clients,” says Jim. “It was a tremendous learning experience early on.”

It is experiences like this that Jim shares with his staff in the hopes of teaching future generations of accountants. A service business is about people and relationships. Sharing personal experiences, especially ones that help shape your future, are important to earn clients’ trust. Through this focus



the firm has grown to 20 people with professionals in each age group so that all clients can have relationships with a contemporary.

“I’m always focused on the future and constantly reinvesting in the growth of our staff,” notes Jim. “I hope they can learn from my experiences to be one step ahead of other CPA professionals.”

Jim certainly has a lot to share. Through his commitment to perseverance and dedication to providing the best service possible, he’s managed to continually grow his company without taking on any debt. It is his perseverance, his long-term strategic vision, and his uncompromised integrity that he hopes will enable the firm to continue to grow its client base in the Chicago area.

For those entrepreneurial-minded folks hoping to start their own businesses, Jim advises that it’s okay to build your resources slowly and steadily.

“Don’t underestimate the value of patience, commitment, and the ability to say ‘no’ when it’s not the

right opportunity,” notes Jim. “And always focus on the balance between dedicating time to your family and dedicating time toward growing a successful business.”

“Residential and commercial real estate accounting is complex so it’s essential for real estate companies to partner with a Certified Public Accountant (CPA) who specializes in the industry.”

For more information on the services at The Hechtman Group Ltd please visit www.thehechtmangroup.com or call (847) 256-3100.



Jim’s father, Jay Hechtman.