

To ensure receipt of our emails, please add AICPA_PCPS@email.aicpa.org to your Address Book.
For instructions on how to add, please [click here](#). Thank you!

AICPA® | PCPS Community News

PCPS News & Views

PCPS Online Forum/Web Seminar

> [PCPS Home Page](#)

> [Resources](#)

> [Community](#)

> [Events](#)

> [Membership](#)

> [Products](#)



Client retention tops list of concerns for CPAs across the country, according to findings in the 2009 PCPS CPA Firm Top Issues Survey.

Read more about the Survey findings in the Letter from the Chair.

PCPS Online Forum

REGISTER NOW FOR THE NEXT PCPS ONLINE FORUM

How the Recession Has Changed the Landscape for Mergers, Compensation and Governance of Accounting Firms

August 18, 2009
2:00 – 3:30 p.m. ET

Register Now

Featured Speaker

Joel Sinkin

Joel Sinkin is President of Accounting Transition Advisors, LLC, which exclusively consults on the merger and acquisition of accounting practices

PCPS News and Views

July 2009

Letter from the Chair

Every two years, the [PCPS CPA Firm Top Issues Survey](#) identifies the challenges that are keeping our members up at night. The results of the 2009 Survey have been released, and they reveal some dramatic changes in the concerns that are at the top priorities for CPAs. For the first time since the Survey's inception in the late 1990s, staffing was not the top issue for most CPA firms. Instead, in an apparent reflection of the economy's impact on firms, client retention was the chief concern for firms in every size segment. Marketing was also identified as an issue for many firms for the first time since 2005.

The *PCPS CPA Firm Top Issues Survey* is made up of five top issues lists reporting the concerns of sole practitioners, firms with 2 to 5 professionals, 6 to 10 professionals, 11 to 20 professionals and 21 or more professionals. That offers our members a unique perspective on the challenges that are top of mind for practitioners in firms very much like their own.

Client retention and marketing were not the only challenges for CPAs, of course. Technical complexity, succession planning and human capital concerns were all near the top of many of the lists, and work/life balance remained an issue for the smallest firms.

The *PCPS CPA Firm Top Issues Survey* enables PCPS to create programs that more accurately address our members' real needs. For example, we have launched the [PCPS Client Service Resource Center](#), a special section on our Web site that will contain tools and resources to help firms offer the highest-quality client service (see related story in this issue). In addition, we have created the 2009 [PCPS CPA Firm Top Issues Survey Commentary](#), an informative analysis of the results that lists resources firms can use to address common concerns. I hope you'll turn to the PCPS Firm Practice Center to find more information to help your firm address client retention and all your other pressing concerns.

All the best,

A handwritten signature in black ink that reads "David K. Morgan".

David Morgan, CPA/PFSChair,
PCPS Executive Committee

Letter from the VP

nationally. He teaches CPE for state and national accounting associations and has consulted on over 900 accounting firm closings and succession plans and published books and articles nationally.

A firm's outlook for merging with another practice — as well as compensation and governance issues in a merged firm — have all been affected by a troubled economy. In the next free online PCPS Practice Management Forum, consultant Joel Sinkin will discuss the impact that the recession has had on merging firms. This interactive PowerPoint presentation, which will take place on August 18, is the second in a series of timely Forums presented by Sinkin, president of Accounting Transition Advisors.

Registration is Easy: Just send an e-mail to us no later than August 18 at PCPS@aicpa.org, and let us know you would like to attend. Your registration will be confirmed by receipt of an e-mail with the details on how to join us on August 18. Every Forum takes place from 2 to 3.30 ET. Archived Forums can be found at www.aicpa.org/pcps.

And save the date for our next Forum:

- ▶ "Perspectives on Succession," given by Joel Sinkin on September 29.



What kind of strategic marketing planning have you done lately? If the answer is little or none, then it's time to move this effort to front and center. That's something that most practitioners have probably suspected for a long time. As I speak to CPAs across the country, I get the sense that most firms are holding their own despite the lingering recession. But many firms may not be seeing the growth rates they enjoyed in recent years and are beginning to wonder if it's time to make practice development a higher priority.

That thought is reinforced by the results of the recently released 2009 PCPS CPA Firm Top Issues Survey, which show that client retention has replaced staffing as the most important concern for most firms, and that marketing has emerged as a chief priority, as well.

What can CPAs do to hold on to their clients? The PCPS Client Service Resource Center, which is set to launch early this summer, will address that issue. In brief, I think there are several steps that every firm can take:

- **Communicate.** This is always a great way to demonstrate the firm's concern, but it will be especially appreciated now as many small businesses struggle to navigate an uncertain economy. Simply calling clients to ask how they are doing is a great first step.
- **Anticipate.** CPAs are in the perfect position to see the problems that may be on the horizon for a client or to help them identify opportunities in the changing economic climate. And clients will value the insights and advice that you can offer.
- **Appreciate.** You can show the firm's thanks for a client's business by, for example, taking them to lunch or to a sporting or other event. Social meetings also make it possible to discuss client concerns in a relaxed setting.

CPAs build a great deal of goodwill with their clients because of the valuable advice and service they provide. As clients seek help in troubled times, now's the time to strengthen these important relationships.

Best regards,

A handwritten signature in black ink that reads "James C. Metzler". The signature is written in a cursive style with a large, prominent "J" and "M".

Jim Metzler, CPA.CITP
AICPA Vice President,
Small Firm Interests

This publication has not been approved, disapproved or otherwise acted upon by any senior technical committees of, and does not represent an official position of, the American Institute of Certified Public Accountants. It is distributed with the understanding that the contributing authors and editors, and the publisher, are not rendering legal, accounting, or other professional services in this publication. The views expressed are those of the authors and not the publisher. If legal advice or other expert assistance is

required, the services of a competent professional should be sought.

Copyright © 2009 by American Institute of Certified Public Accountants, Inc. All rights reserved. This document may be reproduced and distributed as part of professional services or within the context of professional practice, provided that the reproduced materials are not in any way offered for sale or profit.

aicpa.org/PCPS | 800.272.3476 | PCPS@aicpa.org



For any questions about prior orders, membership or related issues, please email service@aicpa.org or call 888-777-7077.

Your email address is part of the AICPA PCPS list.
To unsubscribe to future AICPA PCPS emails, forward this message to AICPA_PCPS_remove@email.aicpa.org.

If you need an updated address change, please include your old email address, new email address, and AICPA member ID (if applicable) to service@aicpa.org.

American Institute of Certified Public Accountants
220 Leigh Farm Rd
Durham, NC 27707-8110