



[LETTER FROM THE CHAIR](#)

[LETTER FROM THE VP](#)

[NEW EMERGING PARTNER TRAINING FORUMS AND NETWORK GROUP](#)

[BUSINESS SOLUTIONS WORKSHOPS SCHEDULED](#)

LETTER FROM THE CHAIR

Attracting bright and talented young people into the profession is a critical concern for CPAs. At PCPS, we have a number of resources available and initiatives under way to help our member firms in their recruiting and retention efforts. And I can tell you that they work, because a recent success story in my own firm confirms it.

Back in February I wrote a personal note to a staff member who had just passed the CPA exam. It's important that firms encourage staff to prepare for and take the exam in order to maintain a continuing supply of qualified young people into the profession. We've made use of many of the PCPS tools for promoting the exam in our firm (see the link to PCPS resources below). Among the steps that we take to reinforce our commitment to the exam is to personally congratulate those who pass and to announce their names on a firm-wide basis.

That's why I was very pleased to receive a response from this young staff member telling me that our firm's message had made an impression on her. In particular, she appreciated being encouraged to take one part of the exam in each testing window and being told that passing the exam is a necessary step towards a management position. That information, according to this young woman, "helped me to focus and accomplish my goals." This staff member, who came to our firm after a relocation from another state, told me that her previous employer had not made any special efforts to encourage staff to pass the exam. "I am glad that I was able to find a great job with LBMC when we moved to Nashville," she wrote.

We all know that encouraging young people to pass the CPA exam helps maintain our firms' high standards of professional competence. That's a critical goal for our profession. But I believe that a proactive stance on the exam can also be a powerful recruiting tool, because ambitious young people will be attracted to practices that help them attain this important credential. I hope you'll take advantage of some of the great PCPS resources listed below in your own efforts to promote the exam in your firm.

All the best,
David Morgan, CPA/PFS
Chair, PCPS Executive Committee

The PCPS Firm Practice Center contains an exam passage tracking system; sample CPA exam policies to adopt in your firm and share with new hires; and posters on reasons to take the exam, among other resources. Find them at <http://pcps.aicpa.org/Resources/Staffing/Management+Issues/CPA+Exam.htm>.

LETTER FROM THE VP

Next month, PCPS will launch a new round of our extremely popular free online PCPS Practice Management Forums. These practical presentations given by experts in their fields make it possible for CPAs to gain practical insights and to enhance their knowledge on a variety of hot topics. They are designed exclusively to meet the needs of PCPS members.

I'm particularly pleased to tell you that the subject of our first upcoming feature will be "Hey SBA! What Have You Done for Me Lately?" This interactive PowerPoint presentation will be given by William Manger, Small Business Administration Associate Administrator, Office of Field Operations, on May 13 from 2 to 3.30 p.m. ET. The AICPA has entered into a strategic alliance agreement with the SBA because we believe that our members can truly benefit from many of the tools and learning opportunities that this agency has to offer. As the AICPA liaison to the SBA, I work to ensure our members can reap the benefits of the alliance. And this Forum is designed to update PCPS members on how they can make the most of SBA resources for themselves and their clients. PCPS members will soon be receiving an invitation to register for the Forum.

I'd also like to alert practitioners to one great SBA offering: a free online course called *Business Opportunities: A Guide to Winning Federal Contracts*. The course is designed for all small businesses and uses both script and audio to review the \$400 billion federal market, contract rules, and most important, where to find contract opportunities and how to sell to the government. If you have small business clients who have wanted to bid on federal contracts, this self-paced, easy-to-follow guide can provide the information they need. CPAs themselves may also want to take the course to enhance their own abilities to advise clients on financing options.

On another front, I also want to urge practitioners to examine the *FASB Accounting Standards Codification*, an online resource that organizes all U.S. generally accepted accounting principles pronouncements into one easy-to-access reference. The FASB is offering a one-year verification period for the Codification, which will become the sole source of authoritative GAAP when adopted. This is a great opportunity for practitioners to assess this important new tool and provide feedback. To register free to review the Codification, go to <http://asc.fasb.org>.

Best regards,
Jim Metzler, CPA.CITP

AICPA Vice President, Small Firm Interests
Business Opportunities: A Guide to Winning Federal Contracts can be found on the SBA's Web site at www.sba.gov/training. From the SBA's training site, click on the menu of free online courses, then select the first course listed under Government Contracting.

New Emerging Partner Training Forums and Network Group

As CPAs position their firms for a new generation of leadership, PCPS members have two chances to enhance their own succession efforts:

- The AICPA Emerging Partners Training Forum offers smaller firms an unparalleled opportunity to gain leadership training for their most promising young people. This year's Forum, which will take place on June 3 and 4 at the Marriott and McDowell Mountain in Scottsdale, Arizona, offers hands-on training and insights from nationally recognized consultants and successful firm leaders. In addition, the Emerging Partners Training Forum Part II—designed for alumni of past Forums—will take place on August 7 and 8 in New York. For more information, go to http://www.cpa2biz.com/AST/Main/CPA2BIZ_Primary/PracticeManagement/PracticeAdministration/PRDOVR~PC-ETP208/PC-ETP208.jsp.
- The new Emerging Partners Network Group enables talented young leaders the chance to expand their skills and share their experiences. The first meeting will take place in Durham, North Carolina, on June 24 and 25. It includes a presentation by leadership coach John Engle followed by group discussions and networking. For more information, contact: amancuso@aicpa.org.

Business Solutions Workshops Scheduled

The AICPA Business Solutions Workshop: Delivering on Your Trusted Advisor Status provides insights into translating typical business problems facing your clients into consulting opportunities for your firm. The Workshops will be given in numerous locations throughout the country beginning next month. Participants come away with an action plan that can help them build a more collaborative relationship with clients. For more information, go to <http://www.cpa2biz.com/TrustedAdvisor>.

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