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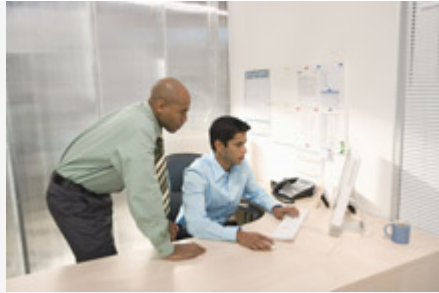
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PCPS News and Views

October 2009

Letter from the Chair

It has been eight years since I attended my first PCPS Executive Committee meeting, and three years since I became chair of the committee. Looking back now, it is hard to believe all the changes that have occurred during those years. Throughout that time, however, our main focus has always been providing the kinds of resources that can help our member be successful.

When I first joined the committee, one important goal was to use the Internet to communicate information more effectively to our members. In the years since then, we have developed a world class [Web site](#) with great content addressing the two major issues that have concerned firms for the last ten years: people and succession. We also have used technology to respond to new developments facing CPAs, as evidenced by the new [PCPS Client Service Resource Center](#) and the [PCPS Economic Podcast Series](#), both aimed at helping firms better serve and retain clients. On another front, the PCPS National Management of an Accounting Practice Survey has been enhanced and become a critically important tool used by firms in benchmarking their results. PCPS has also been deeply involved in the planning and success of Practitioners Symposium and the Emerging Leaders Training Forum, making these two conferences among of the best learning opportunities available. On the advocacy side, we have spoken out on important issues, such as private company accounting standards, the AICPA Reliability Project, Ethics Interpretation 101-3, and firm policies to assist staff in passing the CPA exam. We have continued to support the PCPS Technical Issues Committee, which speaks for small firms on various proposed changes in standards. TIC has successfully advocated for a long list of practical revisions in proposed standards and for improved implementation guidance. Our timely communications and toolkits have really helped our members deal with rapid change. One sure measure of our success is that

PCPS Online Forum

**REGISTER NOW FOR THE
NEXT PCPS ONLINE FORUM**

**Ride the Bear:
Strategies for CPA
Firms to Thrive,
Survive, and Grow in a
Down Economy**

October 29, 2009
2:00 – 3:30 p.m. ET

Register Now

Ride the Bear: Strategies for CPA Firms to Thrive, Survive, and Grow in a Down Economy tackles the daunting issue of how CPA firms can position themselves appropriately to take advantage of the kinds of opportunities the current economy presents.

Author Michael Ramos, CPA looks at the current situation in the context of other recessions and posits that more opportunity exists

— for CPA firms and their clients — than may meet the eye. His analysis of how to fashion your firm's initial response and analyze your structure, culture, and "service offering curve" to maximize opportunities now and in the subsequent recovery are "must reads" for small and midsized firms that are ready to seize the opportunities that exist today and those that will shape tomorrow's economic norm.

You'll find information on how to take current economic conditions into account as you

- ▶ Get firm finances in order
- ▶ Adjust your client mix
- ▶ Analyze service offerings and align them to your firm's strategy
- ▶ Plan for transition to a post-recession economy

Registration is easy: Just send an e-mail to us no later than October 24 at PCPS@aicpa.org to let us know you would like to attend. Your registration will be confirmed by e-mail. Another e-mail will be sent shortly before the event with the details on how to join us on October 29. Every Forum takes place from 2:00 to 3:30 p.m. ET. [Click here](#) to access archived forums.

PCPS Discount on First Book in Practice Forward Series: *Ride the Bear*
PCPS members receive a [20%](#)

even in difficult times, our membership has increased.

I am proud of the many ways in which PCPS has made a difference to the accounting profession and to our members. Now it's time to pass the reins of leadership to a very capable new chair, Bill Pirolli. I know that he and the PCPS Executive Committee will continue to work to meet member needs and exceed member expectations.

All the best,



David Morgan, CPA/PFSC Chair,
PCPS Executive Committee

Letter from the VP

During the last year, it has often seemed as if the only thing we can count on is continued uncertainty. The economy has been through numerous ups and downs, and while CPA firms have generally ridden through these rough waters in good shape, it's hard to know what's coming next. PCPS has been on the job to help our members deal with these conditions, and I wanted to update you on some of our plans. I wrote last month about the new [PCPS Client Service Resource Center](#), a central source of information on the best ways to serve and retain your clients, in good times and bad. In addition, PCPS is preparing to release a new round in our [PCPS Economic Podcast series](#). The first group of podcasts was released at the beginning of the economic crisis, and they featured practitioners in small to midsize firms talking about how they tackled client operations and liquidity problems and addressed practice management challenges in their own firms brought on by the recession. I hope you've had the chance to listen to them, because they contain some really useful insights and advice. We are now planning another set of podcasts that will cover hot topics such as pre-busy season success strategies; dealing with fee pressures; client retention; finding opportunities in tough times; and being the CEO of your firm. Watch for further announcements on these new podcasts when they're released.

I hope you have also been attending our online PCPS Practice Management Forums, which feature renowned speakers discussing issues of importance to practitioners. This month's topic, "Nontraditional Paths to Partnership/Ownership," will be given on October 13 by

[discount](#) on [Ride the Bear: Strategies for CPA Firms to Survive, Thrive and Grow in a Down Economy](#), a downloadable book that addresses the steps that CPA firms should take to find the opportunities in a recession. Consultant and author Michael Ramos focuses on issues such as cleaning up a firm's financial picture, reconsidering the client mix and service offering and planning for the inevitable upturn. It is the first edition in the Practice Forward series, an innovative PCPS collaboration that will offer hands-on advice on new and emerging topics for CPA firms as well as on ongoing challenges.



Todd Mitchell, partner of Elliott Davis, LLC, which has implemented these approaches. Given younger CPAs' changing expectations about balancing their work and personal lives, this presentation will supply some valuable insights into a topic many firms have considered but are unsure how to put in place. Next month's topic will be "Partner Compensation — Realistic Expectations." It will be given on November 10 by nationally known consultant and author August Aquila. And remember that PCPS members have access to archived Forum [presentations](#) so that you and your staff can take advantage of these great learning opportunities at your convenience.

Best regards,

A handwritten signature in black ink that reads "James C. Metzler". The signature is written in a cursive style.

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

Other News in Specialized Communities

Let Your Clients know that Your Firm Values Staff Expertise

The PFS credential will demonstrate to your clients the expertise that your staff has in personal financial planning, whether it be tax, estate, investment, insurance, or retirement planning. This year's PFS exam has more flexibility to help accommodate your staff schedules in preparing for and taking the exam.

Purchase of the 2009 PFS exam review self-study course is available. The 2009 PFS exam registration is also open with a live exam and case study program in Dallas on Dec 7-10, 2009 (note date change). A local alternative is also available in November and December with the exam offered through Prometric's test centers and an online case study course. For more information, [click here](#).

Creating a Niche Forensic Practice Web Seminar Series

Want to move into the fast-growing forensic accounting field? This 17-session AICPA web seminar series will help you find your niche and establish an effective presence in the local marketplace. Each interactive session is facilitated by experts that will share tips, tools and war stories – plus proven strategies and timely information that will help participants build their business

plan and navigate the road ahead. Bundled pricing is available. [Click here](#) to listen to the complimentary recording of the first session. To learn more about this series and the FVS Section, [click here](#).

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