

PCPS News and Views

September 2009

Letter from the Chair

As firms gear up for the coming recruiting season, I want to be sure that you're aware of a brand new set of free tools available exclusively to PCPS members in the recently unveiled Reward & Compensation & Incentives section of the [PCPS Human Capital Center](#). Compensation is always a crucial consideration for practitioners, and this new section contains a wealth of resources to help firms like ours tackle questions in this area. The section's centerpiece is the Pay for Performance Learning Guide, a detailed 10-step action plan that sets the right foundation for sound compensation practices. You'll also find a series of very easy-to-use tools, many of which carry links to other PCPS resources that offer further information and guidance. They include a Compensation System Action Plan and a Sample Compensation Philosophy, plus a template that lists basic desired outcomes of a compensation system and leaves room for firms to determine how they will be met. There is also a collection of articles addressing subjects such as common compensation mistakes, new thoughts on partner compensation and making sure your pay plan supports your strategic goals. Much of the material in the site has been supplied by respected consultants August J. Aquila and Coral Rice.

I'm proud to say that new this segment completes the 11-section Human Capital Center, a tremendous resource for our members that we have been rolling out over the last couple of years. In a weak economy, staffing has become more of a back burner issue for some practitioners, as they turn their attentions to the problems caused by a recession. It's important to remember, though, that our people are our most important asset, and we will need a strong professional staff both during hard times and when the turnaround inevitably occurs. As you consider your staffing needs for the coming year, I hope you'll turn to the valuable resources available in this new section and throughout the PCPS Human Capital Center.

PCPS Online Forum

REGISTER NOW FOR THE NEXT PCPS ONLINE FORUM

Perspectives on Succession

September 29, 2009  
2:00 - 3:30 p.m. ET

Register Now

No matter what the future holds, firms will need strong leadership to adapt to ever-changing demands and developments. That's why the next free online PCPS Practice Management Forum examines an ongoing concern for CPA firms: succession. In this interactive PowerPoint presentation, which will be held on September 29, renowned consultant Joel Sinkin will explain the issues practitioners need to consider and offer advice on tackling the most pressing succession concerns.

**Registration is easy:** Just send an e-mail to us no later than September 24 at [PCPS@aicpa.org](mailto: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 September 29. Every Forum takes place from 2:00 to 3:30 p.m. ET. [Click here](#) to access archived forums.

### **Upcoming Practice Management Forums:**

The free online PCPS Practice Management Forums offer PCPS members the chance to update their knowledge about critical issues without leaving the comfort of their office. Be sure to watch for announcements on how to register. Or, get more information at the [PCPS Firm Practice Center](#).

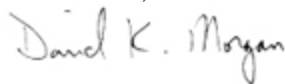
And save the dates for our next Forums:

- ▶ October 13: What's New in Women's Initiatives.
- ▶ November 10: Partner Compensation: Realistic Expectations

### **Estate Planning Awareness Week**

National Estate Planning Awareness Week was designated by the United States House of Representatives on September 27, 2008 via House Resolution 1499 and will take place during

All the best,



David Morgan, CPA/PFSChair,  
PCPS Executive Committee

### **Letter from the VP**

Have you checked out the new [PCPS Client Service Resource Center](#) yet? This great clearinghouse of tools and information — an exclusive free benefit for PCPS members — has been up and running for a couple of months now. PCPS launched this new center immediately after the results of this year's [PCPS CPA Firm Top Issues Survey](#) made clear that client retention was the most important concern for practitioners in firms of every size in the midst of the current recession.

The new center is packed with the tools you'll need to hold on to your best clients. In the section on Working with Clients in Today's Economy, for example, you'll find a PowerPoint presentation with easy-to-implement tips on the kinds of billing and collection issues firms are facing today. In the section on Improving Client Service, there's a client loyalty survey that will help you discover what this important group really thinks about your firm. And in the section on Communicating and Connecting with Clients, there's a link to an archived Web Forum that I gave on using the small firm advantage to realize and articulate your unique value. That's all I'll mention here, but there's a lot more on the site, so I encourage you to visit today and to return often to see our planned regular additions.

In addition to exploring this great new resource, I hope you're also aware of the latest issues of several publications for PCPS members. Here's a reminder about some of what's available:

- ▶ The Summer [Seasonality Success, Winning Strategies for Profitable Firms](#), includes articles on reviving your marketing efforts, helping clients in uncertain times, adapting staffing strategies to a weak economy and four safe cuts you can make in your IT budget.
- ▶ The Summer issue of the [TIC Alert](#), which provides the small firm perspective on new developments in standard setting, describes several important new developments in accounting, auditing and attest

the third full week in October each year. To assist members in bringing attention to the importance of estate planning to their clients, we are holding a web seminar on September 22nd to provide guidance and resources necessary in this effort.

For more information and to register for this important web seminar, just click the following link:

[\*\*Why 2009 Is So Important for Financial and Estate Planning: Reviews Everyone Should Do Now!\*\*](#)

September 22, 2:00 - 4:00 p.m.  
ET



standards that will have an impact on small practitioners and their private company, not-for-profit or government clients.

PCPS has great resources to address the critical issues facing practitioners. I hope you'll take advantage of them all.

Best regards,

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

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