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LETTER FROM THE CHAIR:

Technology has made it much easier for CPAs in all firms to serve clients in a wide variety of locations, but in recent years we've seen the emergence of many state rules and requirements that do not protect the public interest but that do make it more difficult for CPAs to practice across state lines. Keeping up with a layer of unnecessary regulations is a tough job for small firms. The PCPS Executive Committee has been monitoring these developments on behalf of members, including the issuance earlier this year of an exposure draft by the AICPA and the National Association of State Boards of Accountancy proposing revisions to the AICPA/NASBA Uniform Accountancy Act (UAA).

The ED would revise the UAA to grant practice privileges to qualified individuals who meet the substantial equivalency provisions of the UAA's Section 23, a step that we advocate. However, there would be certain exceptions. Specifically, an out-of-state firm with no office in the state must obtain a permit in that state if it is providing an audit, examination of prospective financial information or a PCAOB engagement for a client that has a "home office" in the state.

In its comment letter, the PCPS Executive Committee advocated against notification regulations in any instance. However, we did note that if the UAA is modified and adopted by all 55 jurisdictions as set forth in this ED, mobility for most practices will be achieved. That would be a positive step for small firms. The Executive Committee also called for a clearer definition of "home office" and offered to work with the AICPA and NASBA on any further necessary clarifications. We noted that mobility is an urgent concern for our members.

This comment letter is one facet of our ongoing advocacy efforts on behalf of members. I'll write more in future issues about other similar initiatives.

All the best,

David Morgan, CPA/PFS
Chair, PCPS Executive Committee

Resources: To find the ED, go to http://www.aicpa.org/download/states/UAA_Section_23_Exposure_Draft_2006.pdf. Members can also find detailed information on state mobility licensing requirements on the AICPA Web site at <http://www.aicpa.org/Legislative+Activities+and+state+licensing+Issues/State+Licensing+Issues/>.

LETTER FROM THE VP:

I hope members are aware that we kicked off a new round of free online Practice Management Forums last month. These interactive sessions provided by nationally known consultants include actionable ideas that PCPS members can implement immediately in their practices. They are great ways to advance your own knowledge of practice-oriented subjects, but they also offer a chance to introduce your staff to insights from top speakers. Please note that this series contains a technical presentation, too, on the new risk assessment auditing standards.

Some of the hot topics to be covered include:

- "Managing Difficult Conversations Successfully," given by Jennifer Wilson on June 14.
- "Why Clients Leave," with speaker Allan Boress on July 17.
- "Align Your Firm for Success: The 7 S Framework," given by Deb Lockwood on August 21.
- "The Risk Assessment Standards," presented by Chuck Landes on September 18.
- "Recruiting in the 21st Century," given by Mark Koziel on October 23.
- "Succession Assessment: Is Your Firm Being Realistic?," offered by Robert J. Gallagher on November 20.
- "Build and Run a Successful Financial Planning Practice: Best Practices and Slips to Avoid," given by Walter M. Primoff on December 18.
- "The Small Firm Advantage," given by Jim Metzler on January 22, 2008.

Each one takes place at 2 to 3.30 p.m. ET. More information can be found at <http://pcps.aicpa.org/Community/PCPS+Practice+Management+Forums.htm>.

I hope that you and your firm members will take advantage of these great presentations.

At PCPS, we're dedicated to creating new resources to help our members be successful. In the coming months, we'll tell you about some more of them, including new brochures you can use to promote your firm to clients and staff. For a sneak peek at these great tools, go to <http://pcps.aicpa.org/Resources/Marketing+and+Practice+Growth/Small+Firm+Marketing+Brochures/>.

Best regards,

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

The Emerging Partners Training Forum: A Training Opportunity for Future Leaders

CPAs who want to ensure a smooth transition to future leadership should be aware of the two-day AICPA Emerging Partners Training Forum, developed by PCPS especially for small firms. The Forum features renowned consultants and successful practitioners offering hands-on training for your most promising young professionals. It includes sessions on nurturing leaders, marketing and business development, client satisfaction and conflict management.

PCPS members receive a discount on registration as well as another value-added benefit: They will receive bi-monthly support calls from the AICPA PCPS team to help them put into practice everything they learn at the Forum.

The Forum will take place July 17 and 18 in Chicago. Graduates of last year's sessions can also attend Phase II of the Forum, which will take place on August 1 and 2 in New York City, with an evening session on July 31. For more information, go to www.cpa2biz.com/conferences.

Spread the Word: Your Firm Members Can Benefit from PCPS Resources

Is everyone in your firm taking advantage of the benefits of PCPS membership? Exclusive PCPS online resources are available only to those who have their firm's membership passcode. Be sure that your firm members are aware of what's available on the PCPS Firm Practice Center and know how to access the site. If you have any questions, contact PCPS@aicpa.org.

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