



**VOL #3 ISSUE 7**

[LETTER FROM THE CHAIR](#)

[LETTER FROM THE VP](#)

[MORE PCPS PRACTICE MANAGEMENT FORUMS ON TAP FOR THE FALL](#)

[PROPOSED FORENSIC ACCOUNTING CREDENTIAL SURVEY](#)

[MORTGAGE COMFORT LETTERS: RESOURCES AVAILABLE](#)

[SEASONALITY SUCCESS SUMMER ISSUE](#)

**LETTER FROM THE CHAIR**

What has PCPS done for you lately? I'd like to think that whenever someone asks that question, we will be able to describe some new program or resource designed to benefit our members. This month, I'll discuss the PCPS Human Capital Center, a recently introduced online tool created to help you tackle one of the most serious issues facing our profession: recruitment and retention of talented staff.

It's not surprising that staffing has topped the PCPS/MAP Top 5 Issues list for many years. The demand for accounting talent has risen throughout firms and in business and industry, and small practitioners in particular are struggling to compete with larger employers to hire and keep the best people.

The PCPS Human Capital Center, which began its roll out last month, is an exclusive benefit for PCPS members that now offers information and tools in these areas:

- Organizational structure and governance.
- Team recruitment.
- Performance management.

In the coming months, we'll add new sections on:

- Orientation and assimilation.
- Work/life balance.
- Training and learning.
- Team development.
- Owner development.
- Reward and compensation and incentives.
- Generation/diversity integration.
- Strategy and planning.

The PCPS Human Capital Center is an excellent example of the kind of world-class resources that small firms gain access to when they join PCPS. I encourage you to visit the Center at <http://pcps.aicpa.org/Resources/Human+Capital+Center/>. We will regularly add news types of content, including video learning modules, so check back regularly in the future. And please continue to check this newsletter and other PCPS communications to make sure that you and your firm members benefit from everything that PCPS membership has to offer.

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

**LETTER FROM THE VP**

One of the many ways in which the Institute protects small firm interests is by speaking up for them before regulators and other influential groups and making sure that they are not subject to unfair competition. That's why all of us at the AICPA were very concerned about proposed legislation that would allow a wide expansion of the Farm Credit System's charter to allow Farm Credit System institutions to offer loans and other financial services to businesses that weren't included before. Specifically, Farm Credit System institutions might be able to offer tax, accounting and other financially related services to a much larger base of non-farm businesses.

I'm happy to tell you that this provision has been removed from the House farm bill thanks to an effort that was spearheaded by the AICPA Washington office and joined by the American Bankers Association, America's Community Bankers, Financial Services Roundtable, Independent Community Bankers of America, Independent Insurance Agents & Brokers of America and the Mortgage Bankers Association.

Institutions within the Farm Credit System enjoy lower costs because of their status as government-sponsored entities. The original provision would have allowed these institutions to provide services such as tax, lending, and books and records keeping to a broader group of non-farm businesses than they can at present. This group might have included hardware stores, truck and farm equipment dealers, transportation companies and small manufacturers and others who sell goods and services to farmers. All told, that would have put CPA firms at a serious competitive disadvantage and would have been confusing to the public. When this News & Views went to press, the Senate was still drafting its own farm bill, but the Institute will continue to follow new developments and stand up for our members' interests.

Whether it's PCPS engaging in advocacy on technical or practice issues or the Institute Washington office speaking out on proposed regulations, rest assured that we are working diligently to protect the interests of our small firm members.

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

### More PCPS Practice Management Forums on Tap for the Fall

The free online PCPS Practice Management Forums continue this fall, with a mix of practice management and technical subject matter. The Forums take place from 2 to 3.30 ET. Upcoming sessions include:

- "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.

Members will receive e-mail announcements on how to register for each Forum, so be sure to watch for them.

### Proposed Forensic Accounting Credential Survey

The AICPA is considering establishing a new credential designed for practitioners of forensic accounting services and your input into this process is critical. Forensic accounting services generally involve the application of specialized knowledge and investigative skills possessed by CPAs to collect, analyze and evaluate evidentiary matter and to interpret and communicate findings in the courtroom, boardroom or other venue. We are very interested in your thoughts and would ask that you respond to our survey on the subject by visiting <http://vovici.com/wsb.dll/s/4e5ag2b5a2>. Thanks for your help!

### Mortgage Comfort Letters: Resources Available

CPAs are often confronted with the unique challenge of providing a loan broker or lender with a mortgage "comfort" letter on behalf of a client. To answer the many questions that practitioners and others have raised, the PCPS Firm Practice Center now offers advice and a sample letter from the AICPA Professional Liability Insurance Program. Find them at <http://pcps.aicpa.org/Resources/CPA+Comfort+Letter+to+Lenders/What+to+do+about+Mortgage+Comfort+Letters.htm>.

### Seasonality Success Summer Issue

Look for the 2007 Summer Edition of *Seasonality Success: Winning Strategies for Profitable Firms*, an e-newsletter for PCPS members that helps practitioners make the most of busy season. The Summer Edition focuses on taking stock of the firm through evaluations and surveys, identifying your ideal client and leveraging in-house expertise to expand firm members' skills and knowledge. Find it at the PCPS Firm Practice Center at [www.aicpa.org/pcps](http://www.aicpa.org/pcps).

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