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## LETTER FROM THE CHAIR:

### *Resources to Help You Prepare for Tax Season*

It's that time of year again! To help you with your workload this tax season, PCPS is updating the "My CPA Says Extend" brochure. The brochure explains the extension process to your clients in simple terms and answers common questions. We will e-mail the revised publication to you as soon as it is completed.

The revisions will reflect the steps taken by the U.S. government to help CPA firms smooth out their workload. On November 15, the IRS released regulations that will allow taxpayers to request an automatic six-month tax-filing extension for common individual and business returns, starting in 2006. For more information, go to the IRS Web site at:

<http://www.irs.gov/newsroom/article/0,,id=150456,00.html>.

Plus, PCPS member firms can now subscribe to *The Tax Adviser*, a publication that focuses on the latest tax planning techniques and tax-saving methods for an annual cost of \$49, a 42% discount off the normal subscription price. Click [here](#) to order.

All the best for a safe and joyful holiday season!

Rich Caturano, CPA  
Chair  
PCPS Executive Committee

Find resources to help your firm during the tax season at the [PCPS Firm Practice Center](#).

## LETTER FROM THE VP:

### *Small Firm Network Group Update*

If you are a small firm owner looking for ways to grow your practice—as well as network with your counterparts from across the nation—consider attending a PCPS Small Firm Network Group Meeting. Attendees at the November meeting in Miami agreed that they have improved their practices over the past few years in large part due to their participation in the Small Firm Network Group.

Due to the popularity of the meetings, PCPS launched its second group for small firms October 31 in Atlanta. Some of the management topics discussed at the inaugural meeting were as follows:

- The benefits of alliances and how to look for opportunities in your region
- Disaster planning—not only for the natural variety but also for how to cope if you lose key clients and staff unexpectedly
- Practice continuation agreements

For both network groups, staffing remains the biggest issue of concern. In my experience, however, although small firms don't have access to the big recruiting budgets of their larger counterparts, they do have inherent advantages when it comes to finding talented candidates. For example, candidates often gravitate to small firms because such practices offer employees a flexible work schedule. Be sure to read [Best Practices in Recruiting and Retaining Talented Staff](#), a PCPS white paper that gives smaller firms actionable tips to compete in the staffing arena.

As always, I'm here to listen. If you have any questions or comments about how the Institute can help you, please e-mail me at [jmetzler@aicpa.org](mailto:jmetzler@aicpa.org).

Best regards,

Jim Metzler, CPA  
AICPA Vice President, Small Firm Interests

## ARE YOU MAKING THE MOST OF YOUR PCPS MEMBERSHIP?

Did you know that your PCPS membership entitles you to substantial discounts on AICPA practice management publications and conferences, in addition to **FREE** PCPS resources? Just click [here](#) for more information.

*Premium Content Available **FREE** for a Limited Time at the PCPS Firm Practice Center*

In November, PCPS unlocked the premium content at its online Firm Practice Center ([www.aicpa.org/pcps](http://www.aicpa.org/pcps)) so that all practices have the opportunity for a limited time to access the virtual entirety of the site's management tools, news and resources from leading consultants in the profession for FREE. To continue your access to the premium content after it's relocked, though, you will need to use the FREE, firm-specific unique activation link we sent you this past summer. If you've activated already, no worries. But if you need the unique link again, just contact the AICPA Service Center at 1-888-777-7077, Option 3, or at [service@aicpa.org](mailto:service@aicpa.org). Once you receive the link, follow the instructions to enter your AICPA.org or CPA2Biz.com user name and password. And be sure to share the link with others at your firm. Also, be sure to tell your colleagues at other CPA firms about the temporarily FREE premium content so that they too can become members if they haven't yet and continue taking advantage of this great benefit!

### *Network Group Meetings*

As suggested this month in the "Letter from the VP" section from Jim Metzler, Small Firm Network Group members agree that meetings are a great opportunity to learn new ideas to grow your practice. If you are interested in joining a small firm group, the second one will next meet May 1-2, 2006, in Denver. For those in the first group, the next meeting is May 11-12 in St. Louis. You can learn all about the small firm groups, as well as the network groups for medium-sized and large firms, at the [PCPS Firm Practice Center](#).

### *Results Are In for Top 5 Survey!*

"Finding and retaining qualified staff" remains the most important issue for CPA firms, according to the just-released report on the 2005 PCPS Survey of Top 5 Practice Management Issues. Interestingly, succession planning has dropped out of the Top 5 issues list this year, and was replaced in the No. 2 spot by "keeping up with changes and complexity of laws." Rounding out the No. 3, 4 and 5 positions are (in order):

- Seasonality/workload compression
- Client retention
- New regulations' effect on smaller firms and businesses

Be on the lookout for the executive summary of the study, which will be posted at the PCPS Firm Practice Center in January.

## NEW TIC CHAIR AND MEMBERS

Edward Knauf of DeJoy, Knauf & Blood, LLP, in Rochester, N.Y., has succeeded Steve McEachern of Fitts, Roberts & Co., P.C., in Houston as the chair of the Technical Issues Committee (TIC). Knauf has been chair of TIC's Accounting & Financial Reporting Zone group for the last year. He holds the AICPA's Accredited in Business Valuation (ABV) credential.

Knauf is joined on the committee by the following CPAs, who became members in November:

- Kenneth Osborn, Gordon, Harrington & Osborn, P.C., in North Andover, Mass.
- Rodney Rice, RubinBrown LLP in St. Louis, Mo.
- Former PCPS Executive Committee member Ray Roberts, Accounting & Consulting Group in Carlsbad, N.M.
- Darrell Wates, Tucker, Scott & Wates, LLC, in Decatur, Ala.

## UPCOMING EVENTS

*"Fraud ... Can Audit Committees Really Make a Difference?"*

This is an AICPA event for audit committees January 31 at the Princeton Club in New York. For more information, click [here](#).

*Accounting Firm Marketing Forum*

This encore presentation of the Accounting Firm Marketing Forum takes place January 12–13 at the AICPA Boardroom in New York. (The November boardroom program was sold out!) To learn more, click [here](#).

## REMINDER

Just a quick housekeeping note: By now, you should have received your PCPS annual dues invoice. Please remit payment no later than December 31, 2005, to keep your membership in good standing.

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