

JANUARY 2009

Busy Season Resources for PCPS Members

As the peak season begins, PCPS members have access to a host of news and information resources that can enhance their firms' performance. This month, we'll look at some of the tools available to you.

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[PCPS Tax Tools](#)

[PCPS Practice
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PCPS Tax Tools

Discounted Newkirk 2009 Tax Planning Guide. This practical guide, written to address the needs of business and individual clients, can be used to promote your firm and its expertise to current and prospective clients. This year, PCPS members receive a 15% discount on their customizable copies of the guide. Each copy can be customized with your firm's name and contact information. The guide provides an update on changes in tax law, reviews some of the most important concerns of business and individual clients and reminds clients that their CPA can help with tax planning questions. A link to the guides can be found on the PCPS Firm Practice Center at www.aicpa.org/pcps.

Tax Section E-Alert on New Tax Act. To ensure that members receive insights into some of the latest tax news, PCPS has arranged special access to an AICPA Tax Section E-Alert on key tax provisions of the Emergency Economic Stabilization Act of 2008. The new law features over \$150 billion in tax breaks, as well as changes to return preparer penalties, delays for brokers' statements and provisions for individual and business extenders. To access it, go to www.aicpa.org/pcps.

Additional updates. The Tax Resources section of the PCPS Firm Practice Center contains timely updates on tax developments. Find it [here](#).

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This is a good time to ensure that your own operations and processes are running as smoothly and efficiently as possible. There are a number of free resources available exclusively to PCPS members that can help you in this effort. They include:

Seasonality Success, Winning Strategies for Profitable Firms is a quarterly PCPS newsletter that helps CPAs enhance their busy season possibilities. The Winter 2009 edition is a special issue that focuses not only on how to survive the current economy but also how to seize the opportunities it may present. Topics include working with clients to weather the crisis, communicating with staff about how the economy will affect the firm and ways to improve billing and collections. For more information, go to www.aicpa.org/pcps.

PCPS Client Credit Crisis Communication. Given the current state of the economy, clients' questions this busy season will revolve around a lot more than tax issues. To help CPAs address the concerns of small business clients, PCPS has created a Client Credit Crisis Communication that provides a thorough review of issues business owners should be considering, along with practical advice. Practitioners can circulate the communication to clients in a letter or email or use it as talking points in meetings. To find it, [click here](#).

The 2008 PCPS/TSCPA National Management of an Accounting Practice Survey. This highly regarded landmark study is considered one of the most valuable aspects of PCPS membership. The most recent survey provides a wealth of information to help CPAs understand how their own finances and the trends they are seeing compare with those of their peers. For example, you can check your own billing rates or compensation against those of firms of similar size and in the same region of the country. You can also determine how your own business' profitability stacks up against trends across the profession or among firms like yours. If you haven't already examined this useful resource, you can find it [here](#).

The PCPS Human Capital Center. Staffing is another important consideration during the busy season surge in workflow. The PCPS Human Capital Center is an indispensable free resource, providing comprehensive, easy-to-use tools to address virtually every staffing issue. It may be a good idea, for example, to revise or update job descriptions before the busy season rush. The HCC, in its section on "Organizational Structure & Governance," contains extensive role descriptions for positions ranging from associate intern to partner. The "Performance Management" section contains information, tools and videos to help get your team working at peak efficiency. For more information, go to www.aicpa.org/pcps.

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Practitioners will not have to deal with one difficult standard during this busy season, thanks in part to advocacy on behalf of PCPS members by the PCPS Technical Issues Committee. The Financial Accounting Standards Board has proposed deferring the effective date of FASB Interpretation No. 48, *Accounting for Uncertainty in Income Taxes*, for some nonpublic entities. The FASB said that the deferral would allow the board time to develop implementation guidance for pass-through entities and not-for profit organizations. In its past meetings with the FASB, TIC has explained the challenges the standard would pose for all nonpublic entities, and for pass-throughs and not-for-profits in particular. The proposed deferral, which would be effective upon issuance, is contained in FASB Staff Position FIN 48-c. It can be found [here](#).

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