

Public Practice E-News
June 2015

This electronic newsletter is prepared especially for public practitioners and is sent bi-monthly to members of the New Hampshire Society of CPAs. This e-newsletter features regular commentary from TSCPA Member Bill Reeb, a CPA firm consultant based in Austin. For questions or comments concerning the articles featured in this issue, or to suggest future topics, please e-mail Reeb at bill@tscpa.net.

From the BILLiverse

In this article, Bill Reeb covers the use of metrics by CPA firms. Since metrics can show both possible strengths and weaknesses with the same statistic, they should be thought of as more like a tool than a benchmark. They are simply a view of the firm at a point in time, not a solution. Metrics help you ask more questions and rarely give you definitive answers. It's important to start with a focus on the firm's strategic plan and then make sure that it is trickling down to the managing partner, then trickling from there to the entire partner group, and continuing on downhill until everyone is being aligned and held accountable for whatever the firm has decided is important at this point in the firm's evolution.

Read Reeb's commentary

[Link to Bill Reeb article](#)

As CPA Firms Battle for Top Talent, the Generation Gap Just Gets Deeper and Wider

According to CPA Trendlines research, accounting firms are locked in a battle for top-level talent. Wages are advancing at record rates as an effort to retain and recruit highly prized professionals. In addition, partners and staffers alike who feel stifled and underused at their current firms are finding new opportunities at other firms. If they can't find the right position at another firm, they are creating their own.

Rick Telberg takes a closer look

[Link to Rick Telberg article](#)

Mastering the Art of Innovation

In responding to the constant changes in regulations, the marketplace, and the workforce, CPAs must be dynamic to survive. Innovation plays a key role and must continue to be fostered to ensure the sustainability and relevance of the accounting profession. Sarah Elliott provides suggestions on how to create and support a culture of innovation in a comfortable manner.

Learn more

[Link to Sarah Elliott article](#)

The Future of Marketing: Thriving in a Digital World

The marketing strategies of many CPA firms have revolved around activities such as obtaining referrals, making the most of an office's physical location and promoting practitioners' skills through community involvement. The Internet era is changing the marketing paradigm, and many firms will have to rethink their strategy. Learn how a strong digital presence can make a difference.

Get the details

<http://www.journalofaccountancy.com/issues/2015/jun/cpa-firm-digital-marketing.html>

Q&A: What You Need to Ask Clients Before Setting a Price

Billing by the hour isn't the only way to charge clients. However, to implement a different approach, you're going to need to ask these questions first. The following Q&A session with author and consultant Ron Baker, the third in a series, focuses on the conversations that firms must have with their clients to set a price before the engagement begins.

Read the Q&A session

<http://journalofaccountancy.com/news/2015/apr/accounting-firm-billing-201512218.html>

Also read the fourth Q&A in the Series

"How to Determine a Client's Price Sensitivity"

<http://www.journalofaccountancy.com/news/2015/may/cpa-firm-pricing-sensitivity-201512221.html>

Five Forward-thinking Client Solutions for CPAs

It is considered a best practice for CPAs to stay in touch with clients and provide solutions to their most pressing problems. CPAs can do this in a number of ways, even when their assistance doesn't necessarily fall within the realm of services the firm offers. What can your firm do to develop a successful, forward-thinking approach to client engagement and problem-solving? This blog post offers five ideas to consider.

Go to the blog post

<http://blog.aicpa.org/2015/05/5-forward-thinking-client-solutions-for-cpas.html#sthash.JoB2gkLz.eIO7VqtP.dpbs>

How Your Firm Can Attract and Keep Millennial Talent

Attracting and retaining talent from the millennial generation can be a challenge. It's important to know what will appeal to this generation of employees and adjust the firm's recruiting and training practices accordingly. Based on surveys of millennials completed by global accounting and advisory firms, a number of trends and best practices can be identified and leveraged.

Learn more

<http://www.accountingweb.com/article/how-your-firm-can-attract-and-keep-millennial-talent/224867>

Seven Things Potential Clients Want from Your Website

In the current business environment, it has become imperative that websites not only be informative, but also have features and content that can help bring in a potential client. This article covers insight into the seven most important things potential clients want from your website so you can use the site to its full potential.

Read the article

<http://www.accountingweb.com/article/7-things-potential-clients-want-your-website/224776>

Staffing Issues Surge to Forefront of Accounting Firm Concerns

Workload compression during consecutive challenging tax seasons has helped contribute to a growing talent shortage for accounting firms seeking qualified staff, according to the biennial PCPS CPA Firm Top Issues survey. Finding and retaining staff ranked as top issues in the survey for the first time since before the last recession.

Learn more

<http://www.journalofaccountancy.com/news/2015/jun/accounting-firm-issues-201512451.html>