

Public Practice E-News  
October 2016

*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](mailto:bill@tscpa.net).*

### **From the BILLiverse**

In the previous article in this series, Read Reeb reviewed the goal-setting process, introduced how the managing partner should orchestrate partner goal setting and discussed why the goals should be based on normal expectations of any partner rather than on exceptional performance of a specific partner. In this article, Reeb discusses who is in charge of what parts of the compensation-setting process. The managing partner should be responsible for the goal-setting process for partners and the allocation of the performance pay based on individual goal achievement. However, since there is more to compensation than just performance pay, he takes a look at where it is logical for a compensation committee to come into play. The job of the compensation committee is not to control all performance funding. In addition, evaluation of performance and goal achievement is something that should be performed multiple times during the year. Managing partners should be conducting frequent, informal feedback sessions on how they feel each partner is performing.

Read Reeb's commentary

[Link to article](#)

### **Making Mergers Work: After the Deal is Done and the Celebrations End, the Hard Work Begins**

After the deal is closed to merge CPA firms, there are always surprises. It's at this time that plans move from the financial side to the human side of the merger. This article covers the issues that should be considered to fully integrate two firms.

Rick Telberg takes a closer look

[Link to article](#)

### **Digital Marketing: Please Try the Content Soufflé**

The specific online accounts you select to promote your firm matter, but the ingredients used are the key to successful online marketing. CPAs amass a great deal of knowledge and wisdom that can be easily shared as content online. These tips can help you develop effective content.

Read the tips

<http://www.journalofaccountancy.com/issues/2016/sep/content-marketing-for-cpa-firms.html>

### **Three Steps to Improve Your Relationships with Clients**

The most critical concern for any CPA firm should be the client's perception of value. There are three steps that can help you better understand your value, ensure that clients are aware of all that you're worth to them and enable you to take your client relationships to a much deeper level.

Get the details

<http://blog.aicpa.org/2016/08/3-ways-to-make-your-value-clear-to-clients.html>

### **CPA Firms Struggling with Succession**

As baby boomer partners reach retirement age, CPA firms are struggling to find ways to replace them. The percentage of multi-owner firms with succession plans has decreased in recent years and some leaders say their staff members aren't ready to take on important tasks.

Ken Tysiac takes a closer look

[http://www.journalofaccountancy.com/issues/2016/sep/cpa-firms-struggling-with-succession.html?utm\\_source=mn:cpald&utm\\_medium=email&utm\\_campaign=16Sep2016](http://www.journalofaccountancy.com/issues/2016/sep/cpa-firms-struggling-with-succession.html?utm_source=mn:cpald&utm_medium=email&utm_campaign=16Sep2016)

### **What You Still Don't Know About Value Pricing**

While the mere mention of value pricing is still a hot-button issue for some accounting professionals, the practice is being embraced more. However, there remains core questions about how charging clients in this way truly works for CPAs and the firm. This article covers several questions and issues accounting professionals still have about value pricing.

Read the article

<http://www.accountingweb.com/practice/practice-excellence/what-you-still-dont-know-about-value-pricing>

### **Five Things Leaders Should Never Say**

Today's up-and-coming professionals have many career options, which is why established leaders committed to retaining their best and brightest need to pay attention to the frustrating and disappointing things they might say. There are five phrases leaders should not say and alternative approaches to use that young or new talent might better appreciate.

Jennifer Wilson takes a closer look

<http://www.journalofaccountancy.com/issues/2016/oct/what-leaders-should-never-say.html>

### **Will Your Firm be Relevant in the Future?**

Firm leaders today are looking to strike a balance between growing their practice to keep up with changing times and maintaining the winning attributes that earned them their success and reputation for high-quality work. This blog post discusses how a few strategic moves can help firms embrace change while maintaining their excellence.

Read the blog post

<http://blog.aicpa.org/2016/10/5-tips-for-becoming-a-firm-of-the-future.html>

### **Four Ways CPAs Can Get More Out of Social Media**

Social media presents both opportunities and risks for CPAs. Demonstrating expertise and reaching new clients are among the ways social media can be a valuable resource for CPAs. There are approaches that can be used to establish, develop and sustain a successful strategy.

Learn more

[http://www.journalofaccountancy.com/newsletters/2016/sep/ways-accountants-can-get-more-out-of-social-media.html?utm\\_source=mn:cpald&utm\\_medium=email&utm\\_campaign=21Sep2016](http://www.journalofaccountancy.com/newsletters/2016/sep/ways-accountants-can-get-more-out-of-social-media.html?utm_source=mn:cpald&utm_medium=email&utm_campaign=21Sep2016)

### **New Rule Makes Drones a Viable Tool for CPA Firms**

A new Federal Aviation Administration rule makes it easier for CPA firms of all sizes to incorporate unmanned aircraft systems, commonly referred to as drones, into their operations. The new rule opens up the potential for drone operations and lowers the cost of entry to adapt audit and inspection processes. CPA firms are finding ways to use the unmanned aircraft systems to audit and inspect land, agriculture and facilities as a safer and more cost-effective alternative to manual inspections.

Learn more

<http://blog.aicpa.org/2016/09/drones-on-the-horizon-for-cpa-firms-in-2017.html>