

RedZone Play of the Month

Taking Successful CPA Firms to the Next Level


ACCOUNTANTS ADVISORY GROUP, LLC
PRACTICE MANAGEMENT • MARKETING • HUMAN CAPITAL

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Suggested Topics for Your Firm's 2010 Annual Partner Summit/Retreat

Whether you refer to your firm's annual meeting as a partner retreat, a symposium, a strategic planning summit, or another term, is meaningless. The true value of planning the firm's future isn't predicting the future precisely, it's evaluating, revising, and managing the future as it becomes reality. The important factors are selecting the discussion topics, planning a productive and constructive meeting, and developing and implementing a follow-up action plan. Practice what you preach to your clients and make the right strategic decisions to achieve long-term success.

Suggested timely topics for your firm's "annual meeting" include:

- Reviewing and modifying the firm's succession plan. Determine if the firm has the proper mix of partners, leaders, and staff to be an independent firm of the future. If not, discuss and plan for alternative strategies such as recruiting the necessary talent or using mergers to build the succession plan model.
- Accountability by the partners in achieving the firm's strategic business initiatives by attaining stated goals and objectives.
- Reviewing the firm's current marketing strategy based upon your competition, the marketing abilities of your partners and key staff, and the needs of the marketplace. Develop services to assist current clients and prospective clients to implement business solutions during tough times.
- Increasing profitability through the proper mix of client services, maximizing efficiencies in delivery of services, and utilizing the firm's talent to the greatest extent possible.
- Determining career development training that will be necessary to produce the firm's future partners and leaders of the firm.
- Evaluating mergers and acquisitions to achieve the firm's strategic marketing objectives and succession plan.
- Evaluating the firm's technology plan in relation to profitability and the firm's strategic plan, including software, hardware, networking, client portals, security, help desk, training, and technology personnel and/or consultants.
- Developing initiatives to capitalize on the firm's achievements in the past year and making improvements to overcome the short-falls.
- Developing an action plan to implement the decisions that were made at the retreat. Assigning deadlines and persons responsible to complete each action item.

Managing an accounting practice is more challenging than ever before. Increased economic pressure brought on by the recession, industry-wide consolidation and competition for clients demand that today's CPA firms make significant, strategic transitions to ensure a secure future.

A firm's survival—and ultimate long term success—in this changing economic environment is contingent upon many factors, including planning for its short-term and long-term future.

Executing the right
"game plan" to ensure
future success.



Accountants Advisory Group, LLC is a strategic consulting firm that incorporates state of the art practice management, marketing, and human capital strategies to assist CPA firms in achieving long-term success and profitability. Our **RedZone Practice Management** is designed for accounting firm partners who are ready to take their firms to the next level of success. For more information contact Joseph Tarasco.

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