

Virtual Roundtable

CPA Firm Partners – What You Need to Know

Moderated by Gary Adamson, CPA

Overview

This roundtable series is designed to help you become a more effective partner in your firm. It is all about sharing best practices in managing and leading a CPA firm; what works and what doesn't. It is about understanding trends in the profession that will affect your firm and you. It is about helping you grow in your current role and preparing you to become a better leader.

You will participate with a group of partners and with a moderator who has been a managing partner in a rapidly growing top 200 firm. Because this forum has been designed for one partner from each firm, we will truly get to know each other and you will build a valuable network and resource outside your firm; a place to ask questions, float ideas, find best practices and help others. You will find that the issues you face in your firm are probably not unique and you will take away practical solutions and ideas.

Who Should Participate

Any partner who is looking to grow their understanding of the operations and management of a CPA firm. This includes partners-in-training, new partners, managing partners and partners who want to improve their leadership role in their firm.

Many firms will find significant value from the program by involving all of their partners in different groups. Their goal is to get all of the partners in the firm on the same page with access to affordable outside knowledge and ideas.

Session 1: Free Introductory Session on Partner Retirement Issues and Best Practices

Agenda:

- Structure and value of a retiring partner's interest
- How do you pay it out?
- The case for mandatory retirement age
- Notice and client transition
- Post retirement employment

Session 2: M&A – What You Need to Know Whether You Are a Buyer or Seller

Agenda:

- Baby Boomer Bubble
- Market trends – where is the train going
- Deal structure and pricing
- Five merger tips
- Determine the topic for consideration for session number 3 (see below)

Session 3 through 6

At the conclusion of Session 2, we will poll the participants to see what issues are important to you. What is going on in your firm right now that we can focus on and address in our next session? In the true spirit of a roundtable discussion, Gary wants the participants to drive the agenda.

Possible topics could include:

- Coaching and goal setting for partners and staff
- How do you align firm strategy with partner goals, with partner compensation
- Managing Partner role and pay
- Governance systems – what works in different sized firms
- Partners wearing two hats – owners and employees (and knowing when)
- Partner comp – comp committees – best practices
- Partner agreements – best practices
- How do you structure a no - equity or low equity partner position
- Upward partner and manager evaluations
- Improving your bottom line
- Surviving succession in your firm
- Recruiting and developing staff