

Public Practice E-News
April 2016

This electronic newsletter is prepared especially for public practitioners and is sent bi-monthly to members of the Puerto Rico 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

The first article in this series discussed the Upside Down Pyramid Capacity Model™ and the Hour Glass Capacity Model™. Next, the first three steps required to change from those models to a right-side up pyramid were covered. In this article, the last three steps in the process are considered, which deal with the process of delegation. Effective delegation and development of people is one skill set that never becomes irrelevant and will always be needed, no matter what position you hold in the firm. Indeed, this skill set is foundational to long-term leadership success, as well as the long-term sustainability of the firm. Delegating efficiently is a function of several key factors, the first of which is clarity of the task that is being delegated. You need to be as clear as possible about your expectations. Unless you create mindshare about the task and your expectations for it, you will often be surprised and usually, it will not be a pleasant surprise.

Read Reeb's commentary

[Link to article](#)

With the 2016 Busy Season Now Closed, Savvy CPA Firms Are Already Planning for Next Year

This year's busy season may have been a marked improvement from last year's for many CPAs, but that doesn't mean savvy practitioners aren't already learning new lessons and honing operations for next year. *CPA Trendlines* research shows that the biggest single factor determining busy season outcomes for CPAs is how they spend their so-called off-season.

Rick Telberg takes a closer look

[Link to article](#)

In the Battle for Talent: Will Denim and Other Enhanced Benefits Win Out?

As the battle for professional talent heats up, firms are changing dress policies, work arrangements, employment benefits and other features to attract new employees. In this article, Rita Keller discusses the trends and their impact on accounting firms.

Read the article

[Link to article](#)

How Social and Digital Media Can Be a #majorrisk

The evolution of electronic communication has dramatically changed the way accounting firms provide and exchange information. Although it offers a number of benefits, electronic communication can also be fraught with peril for the unwary professional. This column explores some of the more common risks CPAs may encounter and discusses how they can make appropriate use of the media while avoiding potential liability exposure.

[Learn more](#)

<http://www.journalofaccountancy.com/issues/2016/mar/social-media-risks.html>

There is No Value Pricing Without the Conversation

Without knowing a client's or prospect's perceived value of services, there is no way to use it as the primary influence in the setting of a price. Without the value conversation, there can be no value pricing. Why don't professionals engage in the value conversation? The answer is simple – it is difficult to do. The value conversation requires a high level of skill, the ability to focus and lots of practice.

Ed Kless takes a closer look

<http://www.accountingweb.com/community/blogs/ed-kless/there-is-no-value-pricing-without-the-conversation>

To Make More Money, Focus on Revenue-producing Behaviors

In the pursuit of revenue growth, many firms make the mistake of overemphasizing the billing measures of chargeability and utilization. Firms should be wary of overemphasizing these metrics in their performance measures and reward systems. Instead, reward options that emphasize revenue-producing behavior should be considered.

Learn more

http://www.journalofaccountancy.com/newsletters/2016/apr/revenue-producing-behaviors.html?utm_source=mnl:globalcpa&utm_medium=email&utm_campaign=13Apr2016

What Firms Must Do to Better Develop Their People

How to improve performance management systems is an important HR question for accounting firms. Because feedback is so valuable and can make such a difference, the processes and ideals around its delivery are worthy of annual strategic assessment and change when needed. There are six strategies that can enable CPAs to fix their firm's feedback process.

Get the details

<http://www.journalofaccountancy.com/newsletters/2016/feb/firms-better-develop-people.html>

Avoiding Common Mistakes in Accounting Firm M&A

Taking a strategic approach is critical when considering a firm acquisition. This article examines and offers potential solutions for the most common internal obstacles that practitioners face when acquiring other CPA firms.

Read the article

http://www.journalofaccountancy.com/newsletters/2016/apr/acquisition-rules-for-cpa-firms.html?utm_source=mnl:cpald&utm_medium=email&utm_campaign=26Apr2016

Balancing Your Firm's Risk and Reward

Accounting firm owners are required to employ strategy to win new clients, deliver serious value and build the business. All of this means that firm owners are entrepreneurs. Wise entrepreneurs take risks, plain and simple. They know that taking risks must lead to realizing rewards. If they fail to identify what rewards they hope to see, taking the risks makes no sense.

Get the details

<http://www.accountingweb.com/practice/practice-excellence/how-to-balance-your-firms-risk-and-reward>

How CPA Firms Can Counteract Unconscious Bias

Although people like to think they're impartial in their decision making, it's often the case that unconscious beliefs affect their choices. Everyone has unconscious attitudes and once they're ingrained, biases can be difficult to unlearn. If they're ignored, the biases can creep into organizations and breed favoritism and unfair treatment, which can lead to internal discord.

Cheryl Meyer takes a closer look

<http://www.journalofaccountancy.com/newsletters/2016/mar/counteract-unconscious-bias.html>