



Small firm. Big benefits.

Here's why you should partner
with a small CPA firm.



Certified Public Accountants (CPAs) play integral roles as trusted financial advisers for businesses small and large. They are entrusted to handle confidential financial data competently, as well as provide a full range of services that are needed for financial and business success. The regulatory complexity and shifting demands of today's business environment have reinforced the importance of CPAs' knowledge and insight.

Here's what you need to look for in a CPA:

- An **active license** — A CPA License require:
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 - Education (at least 150 credit hours)
 - Knowledge (passed a comprehensive, rigorous, four-section qualifying examination)
 - Expertise (worked under a licensed CPA for at least two years)

In addition to the above, CPAs also need to fulfill annual continuing education requirements and continuously abide by a code of professional ethics.

- A thorough understanding of the **services** that he/she offers — A good CPA not only reports the financial results of your business, but also helps you plan for your business' future.
- A rock-solid **reputation** — To check a CPA's reputation, ask other individuals and businesses in your industry for references, or visit their websites and social media pages to see what others are saying about them.

- **Specializations** that matter to your business — If you are looking for a specialized CPA, find out if they have earned the AICPA's additional credentials in specialties, such as financial planning (PFS™), business valuation (ABV®) or technology (CITP®).
- An **active membership** in appropriate state and national organizations — CPAs who are active members and participants in professional groups have access to education, networking and other valuable tools that enhance their knowledge and indicate a dedication to quality.

Interview potential CPA candidates to find one who fits you and your business well. Interviewing them helps you decide if they have the right background and expertise to help you achieve your business objectives.

Is the small CPA firm the right choice for me?

- Small CPA firms have a thorough understanding of your business' financial and operational aspects, as well as your personal financial state. This **personal approach** enables them to offer customized, strategic and proactive advice, which will help you anticipate challenges and identify emerging opportunities.
- When you partner with a small CPA firm, you can expect **personal attention and communication with people you know**. Senior management stays continuously involved in the details and is available to you as the engagement progresses.
- At a small CPA firm, each client counts. As a result, firm management **exceeds expectations** by taking personal responsibility to ensure that deadlines are met, and promises are delivered.
- Small CPA firms act as **one-stop shops**, with solid professional networks that allow access to all the services their clients need in one place. Small CPA firms collaborate with one another to provide clients with the service they need. They seek out respected professionals who have expertise outside their core strengths.
- Small CPA firms **know and understand small businesses** intimately because they are one themselves. They have a working knowledge of the opportunities and challenges small businesses face, which is a distinct advantage for small business clients.
- Small CPA firms **develop strong and lasting client relationships**. As trusted business advisers, they have your best interests at heart and want to see you succeed.



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The Private Companies Practice Section (PCPS)

is an add-on firm-practice management membership section of the AICPA. PCPS works as the strategic resource center to help your firm with the everyday intricacies of running a practice by providing member exclusive tools and benefits. Visit aicpa.org/pcps to find out more or contact us at pcps@aicpa.org

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