



New Hampshire Society of Certified Public Accountants

CONNECTION

Photography by Peter E. Randall

Spring 2011

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SB-189 SAFE Act Passes House Back to the Senate for Concurrence

By Bruce Berke

Legislative Consultant to the NHSCPA

On Wednesday, May 25th, the House PASSED an amended version of Senate Bill 189 that the House Commerce Committee had unanimously recommended for passage. The bill is now on its way back to the Senate for concurrence. The Commerce Committee made a minor amendment to the bill at the request of the NH Banking Department. The amendment does not significantly change the intent of the bill, which is to ensure that CPAs are not prohibited from giving advice to clients about mortgages in NH.

Based upon all discussions to date, the Senate will likely concur with the House change. The bill will then move forward to the Governor's desk for his consideration. The NH Society of CPAs expects that the Governor will support the bill.

The final text of SB-189, as amended, will be posted to the website as soon as it is available from the State Legislature.

Annual Awards and Past Presidents' Night



PAST PRESIDENTS

David Barradale, Art Buonamano, C. Bennett Brown, Jr., Steven Burke, Tom Doyle, Gerald Dupont, Armand Genest, Maurice Gilbert, Dean Kenney, Jon Lang, Stephen Lawlor, Marie McKay, George O'Brien, Joel Olbricht, Alison Perrella, Lucy Potter, Richard Silverman, Robert Walsh

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1750 Elm Street, Suite 403
Manchester, NH 03104
603-622-1999

www.nhscpa.org

Online Reputation Management for Accountants

By Hugh Duffy

At one time, the Internet must have seemed like a paradise for a small firm, with seemingly limitless opportunities to spread the word on the firm's brand and to find new clients.

Today, technology easily supports these advantages – but not every aspect is entirely positive. Clients – both the happy and unhappy ones – now enjoy unprecedented power to voice their opinion about your practice. According to a recent survey by Nielsen Ratings, 70% of people trust the opinions of strangers online, and the mushrooming of websites where consumers can freely comment on businesses has helped create a "Reputation Economy" where a few bad reviews can hurt a firm's bottom line.

Like it or not, you probably have an online reputation; it's now up to you to monitor and manage it. As Warren Buffett said, "It takes 20 years to build a reputation and only five minutes to ruin it."

Everybody's Got an Opinion

Several well-known websites such as Yelp, Google Places, CitySearch, InsiderPages, Judy's Book, Angie's List and Kudzu offer the chance to post anonymous opinions and feedback about businesses, including accounting and tax-prep practices of all sizes. Often, these sites drill down to specific towns and cities, meaning that the local clients your practice wants to win, and even retain, may be reading these reviews. It also doesn't matter whether you're in a one-stoplight town or an ultra-urban U.S. city. If the Internet is available, then reviews about your business may be found online.

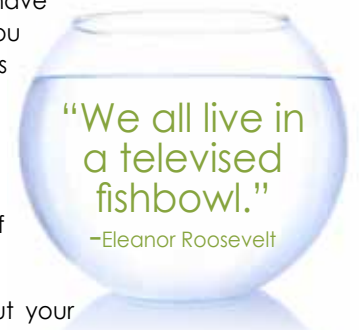
A practice's best first step is to monitor its online reputation and find out what people are saying about your firm. There are tools like Google Alerts and Yahoo Alerts to monitor search engines; Technorati and Google Blog Search to monitor blogs; and Twitter Search to monitor what others are saying about your firm, people in your firm and your competitors.

Proactive Management

The best medicine for managing your online reputation is prevention. That's right; it's much better to proactively deal with unhappy clients directly, and mutually resolve their concerns, rather than allow complaints and hard feelings to fester. Even if the client is halfway out the door and not worth retaining, it is much better to train and equip your team to proactively work through difficult situations rather than let the issue go and read the scathing review of your firm months later. By then, it's too late to resolve.

For negative reviews that you find, try to rectify the issue. Even if you feel a complaint was unwarranted, appeasing vocal customers may be worth its weight in new business because they may amend their review. The process would be to research their perspective, write down your thoughts so you can avoid becoming emotional, contact them by phone, empathize with their situation and seek to reach some common ground.

Writers of negative reviews aren't the only ones who can make new media work for them – you actually can influence a negative situation. For example, Yelp allows you to respond directly to clients or others who have had a bad experience. When you respond, you might be talking as much to potential clients who will read the bad review as to the client who originally posted the negative review. My suggestion is to take the dialogue offline, if possible.



If you find positive reviews about your firm, you may want to consider asking the person to post the same review in another online review website so that more prospects can see what they've written. Encouraging positive reviews (and reposting positive reviews into other review websites) can water down negative opinions and build interest in your product or service.

In the event that you find this process too cumbersome, there are some fee-based services that make posting reviews online easier. One that comes to mind is Ratepoint.com.

Eleanor Roosevelt once said, "We all live in a televised fishbowl." While Mrs. Roosevelt had no idea how the Internet and technology would impact our lives, her sentiment still rings true today. Reputation is *everything* to a thriving firm – and once your reputation is sacrificed, the fish in the bowl will indeed swim upstream. If you receive an online negative review or similar kind of comment, take a deep breath and figure out how to turn a negative into a positive. In the long term, you'll save your reputation.

Hugh Duffy is co-founder and chief marketing officer of Build Your Firm, a practice development and marketing company for small accounting firms and website development for accountants. Hugh teaches a series of Accounting Marketing Workshops; writes an email newsletter reaching thousands of accountants; and is frequently published in various publications, including state CPA society magazines, The CPA Technology Advisor and Progressive Accountant. He can be reached at 888-999-9800 x151, or at hugh@buildyourfirm.com.

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