

# Accounting Practice Management Table of Contents

## **INTRODUCTION**

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ALWAYS KEEP END GAME IN MIND – PRACTICE VISION:  
PSYCHOLOGY FOR RUNNING A GREAT FIRM:  
YOUR BUSINESS IS NOT YOUR LIFE  
YOUR PROFITS CAN BE HIGHER THAN YOUR PEERS.  
ACQUISITION DYNAMICS  
OPERATIONAL DYNAMICS  
FIRM HIERARCHY & CONSTRUCTION  
WORK FLOW OF THE IDEAL CLIENT

## **CLIENT SELECTION IS THE KEY**

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WHICH PROSPECT DO I LIKE BEST?  
FRANCHISE PROTOTYPE:  
FRANCHISING RULES:  
RUN YOUR PRACTICE LIKE A FRANCHISE OPERATION:  
SELECTING THE IDEAL BUSINESS CLIENT  
TRAITS OF AN IDEAL CLIENT:  
REINFORCEMENT OF CORE CLOSING CONCEPTS  
S.Y.M.I.T.T.O.O.F  
D.S.Q. WHEN CLOSING BUSINESS  
SUMMARY CHECKLIST FOR IDEAL CLIENTS  
BENEFITS OF HAVING AN IDEAL CLIENT:  
CONSEQUENCES OF NOT HAVING AN IDEAL CLIENT:

## **DELEGATING RESPONSIBILITY**

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ADVANTAGES & RULES OF DELEGATING:  
GUIDELINES FOR EFFECTIVE DELEGATION:  
ARTICLE - DELEGATING RESPONSIBILITY

## **STAFFING CONSIDERATIONS**

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STAFF ACCOUNTANT RESPONSIBILITIES:  
REVIEWER RESPONSIBILITIES:  
HIRING A STAFF ACCOUNTANT  
HIRING A REVIEWER  
STRATEGIES TO RETAIN YOUR STAFF:  
COMPENSATION:  
HIRING – WHEN & WHERE:  
LEGAL CONSIDERATIONS:  
PART TIME WORKERS:  
INCENTIVE COMPENSATION

## **SMALL BUSINESS CLIENTS**

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CALCULATION OF THE VALUE OF THE TYPICAL BUSINESS CLIENT.  
REALIZE MORE THAN \$300 PER HOUR.  
MUST MEET THE FOLLOWING 3 QUALIFICATIONS  
TRAIN YOUR CLIENTS TO WORK FOR YOU.  
AVOID WRITE-UP'S WHEN POSSIBLE.  
6 STEPS TO CHANGING EXISTING CLIENTS  
HOW TO DISENGAGE A CLIENT  
SAMPLE DISENGAGEMENT LETTER:  
NOT MEETING WITH CLIENTS OR PROSPECTS

## **FILE TRANSFER PROTOCOL**

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## **ACCOUNTING & TAX AGREEMENTS**

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## **7 STEPS TO SETTING UP A NEW BUSINESS CLIENT**

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NEW CLIENT WELCOME LETTER  
NEW CLIENT SET-UP SHEET  
STAFF ACCOUNTANT WELCOME LETTER  
QUICKBOOKS REFERENCE SHEET FOR CLIENT USE

## **FIRM WORK FLOW SCHEDULES**

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MAIN ENTITY CLIENT SCHEDULE:  
MAIN INDIVIDUAL CLIENT SCHEDULE:  
MONTHLY/QUARTERLY ENTITY CLIENT SCHEDULE:  
SUPPLEMENTARY - PAYROLL CLIENT SCHEDULE:  
SUPPLEMENTARY – SALES TAX CLIENT SCHEDULE:

## **OFFICE SET UP & PHYSICALLY MAINTAINING CLIENT FILES**

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BUSINESS CLIENTS FILES:  
INDIVIDUAL CLIENTS FILES:  
SAMPLE OF TAX CLOSING FOLDER  
PAPERLESS OR HYBRID OFFICE?  
HYBRID PAPERLESS OFFICE:  
AVOID PRINTING, COLLATING AND MAILING OF TAX RETURNS-GO PAPERLESS HERE.  
SHOULD I WORK FROM HOME?  
SHARING OFFICE SPACE WITH OTHERS.

## **CHRONOLOGICAL PROCESS FOR MANAGING WORKFLOW DURING YEAR**

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IMPORTANT NOTE:  
WEEK-BY-WEEK GUIDELINE FOR YEAR:  
INVENTORY OF EMAIL DRAFTS

## **TAX PLANNING FOR BUSINESS CLIENTS**

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4<sup>TH</sup> QUARTER TAX PLANNING PRINCIPLES (AFTER SEPT 30<sup>TH</sup>):

TAX PLANNING FOR Q1, Q2 & Q3.

NOTES:

TAX FORECAST WORKSHEETS FOLLOW:

## **PROCESS FOR REVIEWING QUICKBOOKS FILES**

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9 STEPS

DEMONSTRATION ON REVIEWING CLIENT FILE

DETAILED PROCESS FOR REVIEWING QUICKBOOKS FILES

BALANCE SHEET REVIEW TIPS:

## **WRITE-UP PROCEDURES FOR STAFF**

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STAFF PROCEDURES FOR IN HOUSE WRITE-UP WORK

## **INDIVIDUAL TAX CLIENTS**

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INDIVIDUAL TAX CLIENT SELECTION PROCESS:

STEPS TO TAKE IF TAX CLIENT CONTACTS YOU:

EFFICIENCY TIP

PROCESSING STEPS FOR INDIVIDUAL RETURNS:

## **PROSPECT UNDECIDED PRESENTLY**

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WHERE PUPs COME FROM:

WHY PUP'S CLOSE LATER:

MANAGING PUP'S

## **BILLING, PRICING & COLLECTION PRACTICES**

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BILLING STRATEGIES:

PRICING STRATEGIES

SPECIAL PRICING CONSIDERATIONS:

IMPROVING CASH FLOW

KEEPING RECEIVABLES DOWN

COLLECTION STRATEGIES FOR LATE PAYERS:

INCREASING FEES

FEE INCREASE RULES:

SAMPLE FEE INCREASE LETTER

## **IT INFRASTRUCTURE & SOFTWARE**

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COMPUTERS & NETWORKING:  
PROGRAMS & THEIR RELATED FILES:  
NIGHTLY BACKUP:  
PDF SOFTWARE (PORTABLE DOCUMENT FORMAT)  
REMOTE CONTROL SOFTWARE:  
TAX SOFTWARE:  
TAX PLANNING SOFTWARE:  
CONTACT MANAGEMENT SOFTWARE:

## **INSURANCE CONSIDERATIONS**

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PROFESSIONAL LIABILITY INSURANCE (PLI)  
WHAT'S THE RIGHT AMOUNT OF PLI INSURANCE?  
BUSINESS OWNERS POLICY (BOP) WITH COMPREHENSIVE GENERAL LIABILITY (CGL)  
EMPLOYMENT PRACTICES LIABILITY INSURANCE (EPLI)  
INSURANCE PROVIDERS:

## **BYF SECONDARY SERVICES**

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