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Choosing the CPA Firm that's Right for You

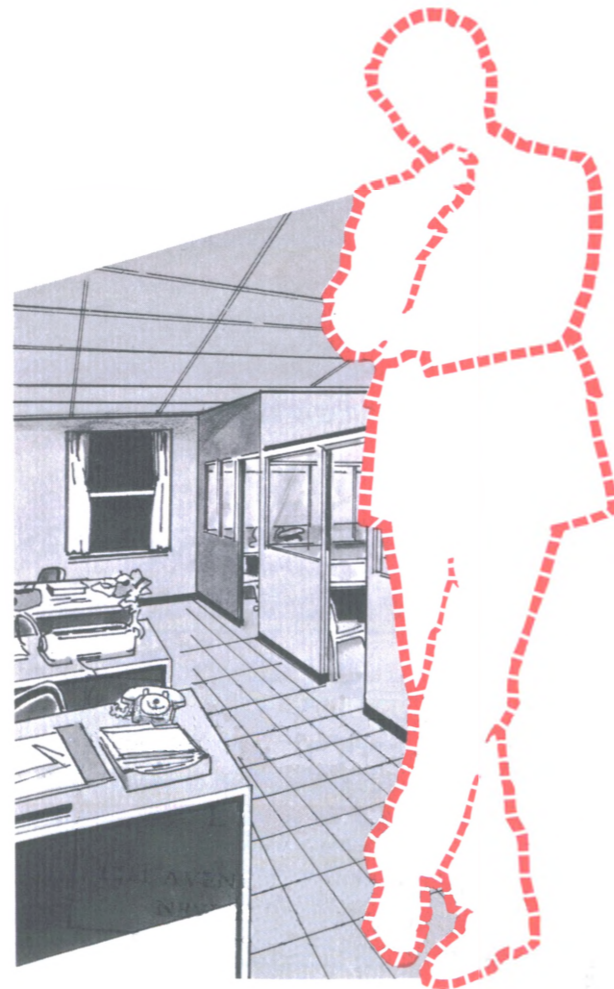
American Institute of Certified Public Accountants (AICPA)

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Choosing the CPA firm that's right for you



To find out more about local firm practice, and prospects for a professional career, you should arrange for a personal interview with the firm or firms that interest you. Discuss your professional and personal goals. Find out how the firm is organized, how it approaches its professional engagements, and its plans for the future.

You will be asked some questions in return to help the firm identify your attitudes and viewpoints. This is important because in a small firm, each individual exerts a strong impact on the firm's philosophy and reputation. The goals of a firm and those of its professionals should be compatible.

Here are some tips to help you locate local firms:

- Local firms recruit on campus. Be on the lookout for them.
- Ask your college instructor for names of some firms he or she may have dealt with.
- State CPA societies can furnish you with firm names in your area.
- Bankers, lawyers, businessmen (even the *Yellow Pages*) can give you more names.
- AICPA's *Accounting Firms and Practitioners* is a national directory listing firms with addresses. This is a comprehensive list you will find useful. (Check your school library or write to AICPA, 1211 Avenue of the Americas, New York, NY 10036.)

Good luck in your search for the firm that's right for you.

American Institute of Certified Public Accountants
1211 Avenue of the Americas
New York, NY 10036

Choosing the CPA firm that's right for you

If you are a college student, majoring in accounting or business, and have decided on a career in public accounting, you have already made an important decision. You have chosen a career in which you will use your analytical abilities as a planner and problem solver.

Having decided on public accounting, the next step is: Which firm should you join? There are lots to choose from. In numbers, and in size.

It's up to you to pick the firm that conforms to your life style and would help you achieve the goals which are important to you.

Firms are local, regional and national. They range in size from sole proprietorships, with one or more professionals, to firms with several thousand professionals. Altogether, there are about 30,000 firms. About two thirds of the 90,000 CPAs in public practice are with local firms.

You will find that CPA firms of all sizes are looking for new talent. Well-run firms are growing. They attract new clients. Their existing clients increasingly require more

of their professional services. Over the past few years, the number of CPAs has been growing ten percent annually.

Whatever size firm you select, you will begin as a staff accountant. Your assignments will vary. Usually, they will help you develop an expertise in one of the principal areas of service—accounting and auditing, tax, and management advisory services—while gaining experience in others. As a Certified Public Accountant, you will start moving up through the ranks, rising toward the level of highest responsibility—partner.

In your search for the firm that's right for you, you will discover that many national and regional firms have published recruiting brochures for applicants. This leaflet concentrates on local firms, reflecting for your consideration opinions on local firm practice by a number of people, some of whom were hunting for the right firm for themselves not so long ago. We asked them: Why do you think young people should consider careers with local firms? What do *you* like about local firm practice?

For some opinions on what it's like to be associated with a small or medium sized CPA firm, see inside pages.



Small and Medium Sized CPA Firms: A Look From the Inside

“A new staff accountant in a local firm works on a great variety of assignments. Over a period of time, most of our people tend to concentrate in one area of practice—taxation, say, or management services—but everyone is also assigned different kinds of clients and different types of services in the first year or two.”

MANAGING PARTNER, 6 partner firm
Omaha, Nebraska
Total Staff—25

“Local firm practice offers a highly professional but informally structured atmosphere in which to work. I worked for a large corporation once and didn’t like the impersonal approach. Here, I feel noticed, appreciated. I work with the partners on engagements and can get their help whenever I need it. I feel I’m an important part of the firm.”

MANAGER, 2 partner firm
Tulsa, Oklahoma
Total Staff—12

“My first job after graduating from college was with a national CPA firm. I learned a great deal about auditing but did not feel I was given enough exposure to tax or management services work. I have been working for a local firm for five years now and have never enjoyed my work more.

In addition to management responsibilities, I’m involved with auditing, consultation on financial matters, and some tax work. My contacts are with the presidents, financial officers, and owners of the medium and small businesses we serve. My exposure to different industries and types of businesses has given me an in-depth knowledge of how businesses operate.”

PARTNER, 4 partner firm
San Francisco, California
Total Staff—21

“Two of my partners and I left a large firm five years ago to start this practice. We went into debt to do it. We had two goals: To provide quality accounting service to the community and to be our own bosses. Today we employ 40 people.

Like most local practitioners I know, we’re entrepreneurs. It’s been thoroughly rewarding—and fun—to build this practice from scratch.”

MANAGING PARTNER, 5 partner firm
Madison, Wisconsin
Total Staff—40

“In my first three years with this firm, I worked on audit engagements of a major newspaper, a retirement community and several Federal grants. I have had responsibility for the design and implementation of manual accounting systems for a number of diverse business operations. The nature of this firm’s practice also provides firsthand exposure to client service other than audit. I have performed many compilation and review engagements as well as provided tax advice and prepared tax returns. My firm has given me the opportunity to experience all facets of client service in an effort to help me choose the service area best suited for me.”

STAFF ACCOUNTANT, 10 partner firm
Tacoma, Washington
Total Staff—72

“It’s my impression that the more active members of state CPA societies are local practitioners. Our firm encourages participation in state and chapter activities; it’s a good way to keep up with what’s going on in the profession and to get to know colleagues from other firms.”

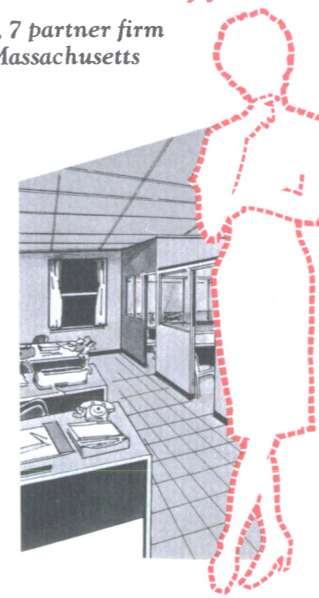
MANAGING PARTNER, 2 partner firm
Houston, Texas
Total Staff—11

“My firm has a policy of providing at least 40 hours of continuing professional education for all professional staff, whether certified or not. They stress training for the new, inexperienced staff accountants to help us develop into effective seniors, supervisors and managers. And we get a lot of on-the-job help from the partners and managers to supplement the formal education. The firm’s emphasis on training contributes to the reason we’re highly respected in our area. I feel I’ve joined a top quality firm.”

STAFF ACCOUNTANT, 2 partner firm
Albuquerque, New Mexico
Total Staff—19

“Since our firm has clients in several states, we do some travelling, but our offices are in the Boston area only, so I knew when I joined the firm I would not be transferred to an office in another part of the country. Some of my classmates like the potential opportunity of moving to different parts of the country and accepted offers from firms with offices in several states. But my wife and I wanted to put down roots in one place. That’s one reason I chose to join this firm. I’m glad I did.”

AUDIT MANAGER, 7 partner firm
North Quincy, Massachusetts
Total Staff—51



“We undergo a quality review of our firm every three years. Our professional staff is required to take Continuing Professional Education courses and to belong to AICPA and the state society. We take care of the fees for this, of course. We try to give our staff the best training a CPA firm can offer.”

MANAGING PARTNER, 12 partner firm
Baton Rouge, Louisiana
Total Staff—65

“I’ve been practicing in this town for 18 years. We started out with a few small businesses as clients. Since then we’ve taken on clients of all sizes, but for me the biggest reward has been seeing those first few client companies grow into prosperous businesses. Some of them are now among the largest, most prestigious corporations in the community—and we’ve grown right along with them. CPA practices grow because emerging businesses need smaller accounting firms who can relate to their problems and can give them the attention they need during the crucial growth years.”

MANAGING PARTNER, 5 partner firm
Southfield, Michigan
Total Staff—31

“Because of our size, we require a lot from a new recruit. We must have an individual who will work well with our clients and prospective clients—one who, from the first day on the job, will exert a positive force for practice growth and development. We look for an individual who will be able to accept full client responsibility almost immediately.

Every day brings a new and different challenge in a small practice. The only limits are those we place upon ourselves. It takes a special person to accept that challenge.”

SOLE PRACTITIONER,
Twin Falls, Idaho
Total Staff—4