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January 2021

## AICPA local firm practice management consultation program: MAP

American Institute of Certified Public Accountants (AICPA)

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**AICPA  
Local Firm  
Practice  
Management  
Consultation  
Program**

To Request a Consultation

**American Institute of Certified Public Accountants**

Local Firm  
Practice Management Consultation Program  
1211 Avenue of the Americas  
New York, NY 10036-8775  
Phone: (212) 575-6439

Attn: Nancy Myers  
Director, Industry and Practice Management

We are interested in an AICPA Local Firm Practice Management Consultation. Please send us an engagement letter so we may arrange a consultation.

Firm \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Individual to contact \_\_\_\_\_

Telephone \_\_\_\_\_



**AICPA  
Local Firm  
Practice  
Management  
Consultation  
Program**



**American Institute of  
Certified Public Accountants**

## What Is It?

An intensive two-day review of a CPA firm's management practices by a team of two practitioners closely involved in the management of their firms.

## What Do Consulted Firms Say About the Program?

"The principal benefit was the objective point of view provided by our fellow practitioners and the frank and confidential dissemination of information to us. We found the consultation well worth the cost in time and dollars."

"It caused us to do our first partner evaluations and was the catalyst for us to finally select a managing partner."

"This was one of the best investments we could have made. The consultants, both experienced executives, discussed our administrative procedures with their realistic, pragmatic suggestions. We were grateful."

"The consultants were two outstanding professionals who provided our firm with an invaluable service. Their concern and intensity were of a much higher degree than we ever anticipated. We are in the process of implementing some of the numerous suggestions they made."

"We found it extremely beneficial and implemented nearly all of the recommendations made. We were very pleased with the amount of work these two men did in such a short time, and had the impression they had a real interest in helping us."

"The consultation was a jolt—but a jolt that started us on the road to better firm administration and improved profitability."

## What Can a Consultation Do For Your Firm?

The consultation will help you identify strengths and weaknesses in all areas of practice management, including firm organization, operations, personnel administration and practice development.

## How Much Does It Cost?

Only \$1,700, which covers all direct expenses of the consultation.

## About Our Consultants

Consultants are generally managing or administrative partners from local firms with acknowledged experience in practice management. Partners from national firms also participate.



## How the Program Works

A consultation is usually scheduled six to ten weeks after an engagement letter is signed. Most occur from June 30-January 15, but a consultation can be arranged any time of the year. The firm participates in the selection of the consulting team and can choose consultants from local or national CPA firms. Furthermore, if a firm requests consultants with expertise in a particular area—for instance computers—an attempt will be made

to accommodate the request. At least two weeks before the consultation, the firm completes and submits to the consultants a comprehensive checklist of its operations and information on its organization and type of practice. The checklist covers such areas as...

- Practice Development
- Financial Administration
- Partnership Agreements
- Staff Scheduling
- Billing and Collection Procedures
- Revenue Controls
- Office Facilities
- Filing Systems
- Personnel Recruiting
- Staff Training

Using the checklist and firm information as a starting point, the consultants will review firm procedures on site and report their findings to the consulted firm. The consultation can include confidential interviews with partners and staff and an examination of various documents, records, agreements and contracts.

A confidential conference between the consultants and the involved partners occurs on the afternoon of the second day. This conference begins with a summary of the consultants' findings and includes a discussion of the firm's strengths and recommendations for overcoming weaknesses.

Throughout the conference, the participants discuss the important points brought forth by the checklist. The focus is on helping the consulted firm develop a one or two year schedule for improving its administrative procedures. The consultants might offer to exchange forms, checklists, and manuals to help the firm and to answer questions that arise in the future.

To insure confidentiality, all materials relating to the consultation remain with the firm or are destroyed.

## Admission To Consultants' Bank

A firm that participates in this program may suggest a partner as a consultant who, if accepted, would first be assigned as the assistant on a two-man team. A partner may also be added to the bank if recommended by a consultant after an engagement.