



# THE **NEW** FUNDAMENTALS

Practical Guidance for  
Today's Accounting Firms

**STEVEN E. SACKS, CPA**

Preview courtesy CPA Trendlines. Purchase today at:  
<https://CPATrendlines.com/shop/ss20tnf/>

# **The *New* Fundamentals**

Practical Guidance for  
Today's Accounting Firms

By Steven E. Sacks, CPA

---

*Steve Sacks has shared his insights and perspectives on the accounting profession in these short, easy-to-digest, impactful chapters. While intended primarily for high-potential staff, all leaders in a CPA (or law) firm will benefit from Steve's observations. Those who have courage will not stop at reading this book. They'll change their perspectives on some issues and adopt some of the ideas found herein.*

**Lee Eisenstaedt** is the founder of Leading With Courage Academy which designs and facilitates leadership assessments, workshops, and coaching programs that enable individuals and teams to realize the possibilities of being more effective leaders.

*Steve's combination of practical experience, future considerations and clear action steps, make this a book that every current and future firm leader needs to read.*

**Cheryl Leitschuh, Ed.D.** is a leadership development consultant and specializes in personal and professional success. She is the author of *The Leadership Energy: Unlocking the Secrets To Your Success*.

*Steve always has practical advice frosted with provocative concepts that make us think about something on a higher level. He has that ability to bring the past into the present, reminding us of the roots from which we came and making sense of it in this world of change.*

**Judy Trepeck, CPA** is senior vice president of partnerships and customized training for the Michigan Association of CPAs.

*While Steve has agreed that technology is a key driver in the accounting profession, it still must take a backseat in importance to the human factor. Steve's identification of factors for personal and professional success serves as either valuable primer for both newer and young professionals who seek to advance in the profession as well as a refreshing reminder for the mature practitioner.*

*An important read for accounting professionals... for that matter, all professionals.*

**Nancy Fox** is the founder of The Business Fox through which she provides business coaching to high performing professionals and entrepreneurs. She is an acclaimed author, national speaker and online business educator helping people advance their business careers using unique business strategies and tactics.

---

*Few in the CPA profession have the breadth and knowledge of the workings of a CPA firm from both the internal and external perspective; Steve is one of the few. His unique insight, knowledge, experience and ability brings to many the timely mentoring the profession needs at a time of dramatic and constant change.*

**Lon Goforth, CPA** was a lead executive for a nationally recognized and highly sought-after merger and acquisition firm that worked with CPA firms all over the country, many of which included Top 100 firms as ranked by *Accounting Today*. Lon is a popular speaker with state, regional and national accounting societies where he presents on mergers and acquisitions; leadership transition, practice growth and succession planning.

*Steve is one of the most honest, down-to-earth people I have ever worked with, and I've learned much from him over our 25+ year relationship. This book reflects Steve's personality - he shoots straight, calls-it-like-it-is, and provides a reality check for CPAs at various stages of their careers in public accounting. This is a book you can refer to over and over again as your career and firm/practice develop; take the nuggets you need at the time and revisit it again later.*

**John Morrow, CPA** has years of experience in firms ranging from Big 4 firms to the small practitioner, covering audit, tax and consulting. In addition to helping CPAs in business and industry, John focuses his efforts on board governance and consults with companies on building boards, developing processes, eliminating board dysfunction and creating plans for leadership transition.

*Steve Sacks has identified a variety of issues businesses/firms may run across and need to address. With his clean, crisp writing style, he has touched on some of the key challenges firms face. By pulling together a compendium of conundrums that firms need to consider it has some great stuff in it, and will serve as a springboard for firms to do a deeper dive in determining what ails them.*

**Dominic Cingoranelli, CPA, CGMA, CMC**, is executive vice president of consulting services for The Succession Institute, which helps CPA firms reach their goals through a variety of products and service offerings.

Copyright ©2020 by Steven E. Sacks. All rights reserved.

Published by CPA Trendlines, an imprint of Bay Street Group LLC, New York, NY, USA, which is the sole owner of exclusive rights of the work in all media and forms and the authorized agent of the author in all matters pertaining to the work.

No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, scanning, or otherwise, except as permitted under Section 107 or 108 of the 1976 United States Copyright Act, without prior written permission of the publisher. Such requests should be addressed: Permissions, CPA Trendlines, 235 East 22nd Street, #16i, New York, NY, 10010, USA, or via [permissions@cpatrendlines.com](mailto:permissions@cpatrendlines.com)

Disclaimer: The publisher and the author have used their best efforts in preparing this publication and make no representations or warranties with respect to the accuracy or completeness of the content and specifically disclaim any implied warranties or merchantability or fitness for a particular purpose. No warranty may be created or extended by sales representatives or written materials. The advice contained herein may not be applicable to your situation. You should consult with a professional where appropriate. Neither the publisher nor author shall be liable for any loss or profit or any commercial damages, including but not limited to special, incidental, consequential or other damages

ISBN-13: 978-0-9990356-9-6

Book design by DittoDoesDesign.com

# How to Use This Book

This book is designed to address elemental issues for accounting professionals, whether they are seasoned veterans or recent college graduates. It selects key topics, identifies vital issues and offers a real-world view of how to understand and operate within a rapidly changing marketplace whose factors include technology, changing business practices, more sophisticated client demands and a more diverse and talented workforce.

For decades, accounting firms have been operating with long-established systems, practices and processes. Competition, both domestically and globally, have forced firms to consider how to have things done bigger, better and faster. This has raised concerns about adopting new approaches and balancing them against the “tried and true.”

Business operations, work culture, technology, people and many other change agents will drive university students and new and mid-career professionals to consider how to thrive in the new business world. Beyond technology, it will be necessary for them to practice effective leadership and communication skills; understand and appreciate cultural differences; and identify and manage priorities efficiently.

How the changing generations of leadership in the workplace will deal with their contemporaries may result in practices we have not yet seen. It remains uncertain if the traditional approaches will complement or conflict with new ways of governance and business practices.

To be sure, there will be those cohorts who will be dragged kicking and screaming into the second (or is it the third?) coming of the information age. There will be those who will embrace it. And there will be those who fall somewhere in the middle. It all depends on one’s outlook and attitude.

Regardless of what the future holds, certain fundamental business practices and philosophies will remain. It is with this in mind that I hope you find the information in this book to be practical and relevant — now and in the years to come.

As you go through this publication, take a pencil and make notes in the margins on ideas or observations that resonate with you or that have applicability for your firm. The topics covered are for those who think as entrepreneurs and not just as service providers. As Michael Gerber points out in his book, *The E-Myth*, the premise for business owners is that they should “work on the business” as opposed to “working in the business.”

In the words of John C. Maxwell, a noted author, speaker, and pastor, “The pessimist complains about the wind. The optimist expects it to change. The leader adjusts the sails.”

# Contents

<b>Introduction .....</b>	<b>1</b>
<b>I. The Workplace .....</b>	<b>5</b>
1. The Interview: A Make or Break Proposition .....	7
2. You Want An Open Culture? Let Your Employees Share Their Thoughts .....	11
3. Strengthening Your Company's Screening Practices .....	15
4. The Holy Grail: Finding the Right Talent .....	19
5. Performing Like CRAP Can Be a Badge of Honor .....	23
6. Allocating Firm Resources: Don't Forget Your Younger Professionals ...	27
7. Creating a Career Path.....	29
8. Damocles Sword: Staff Retention .....	31
9. Find Innovative Ways for Staff Advancement (and Retention).....	35
10. The Exit Interview: A Way to Keep the Door Open .....	37
11. The (Lost) Art of the Interview.....	39
12. Motivation: Just One Key to Employee Retention .....	43
13. Retaining People: It All Starts With the Interview .....	47
14. Every New Year: Take a Step Back and Reflect On Your Career.....	51
15. Set Your Staff on the Right Course.....	53
16. Knowledge Maintenance .....	55
17. Knowledge Maintenance: Gaining Employee Understanding and Support .....	57
18. Managing Different Personalities in the Workplace .....	59
19. Have You Gauged Your Staff's Enthusiasm? .....	63
20. Performance Reviews: No Need to Pull Teeth.....	65
21. How Engaged Are Your Employees? .....	69
22. Improving Job Satisfaction.....	73
23. Getting and Keeping the Best: The Battle Continues .....	77
24. Working Remotely Should Not Mean Feeling Isolated.....	81
25. Fake It 'Til You Make It: An Ultimate Goal? .....	85



<b>II. Leadership and Governance .....</b>	<b>89</b>
26. Influence, Don't Manipulate .....	91
27. Is Trust Elusive? .....	95
28. Real Influence Versus Immediate Gratification .....	99
29. There is No Leadership Without Integrity .....	103
30. Trust is a Key Organizational Ingredient.....	107
31. Is There a Danger to Conducting an Executive Performance Review or is Maintaining the Status Quo More Preferable?.....	109
32. Confronting Leadership: Not Such a Bad Thing .....	111
33. Selecting Your Firm or Company's Board: Go Beyond the Eeny Meeny Miny Moe.....	113
34. An Effective Board Begins With an Effective Process.....	117
35. Does Your Firm's Board Know Its Role? .....	119
36. Can You Recite Your Firm's Mission Statement? .....	123
<b>III. Communication .....</b>	<b>127</b>
37. Creating Effective Internal Communications .....	129
38. CPA Firms Can Benefit by a Strong Internal Communication Culture .....	133
39. Communicating Properly Can Bring Success. While the Corollary Introduces Unintended Consequences.....	137
40. Are We Failing in Our Efforts to be Understood? .....	141
41. Political Correctness or Just Common Courtesy? .....	145
42. Is Your Message Open to Interpretation?.....	149
43. Avoiding Death by PowerPoint.....	153
44. Voice Mail Still Serves a Purpose .....	157
45. Take That Extra Breath With Email.....	159
46. Sharing is Caring: Exchanging Knowledge Has No Downside .....	161
47. Have a Real-Life Conversation.....	163
48. Make Your Press Releases Worth Reading .....	165
49. Making Presentations Memorable .....	167
50. Etiquette Never Goes Out of Style.....	169
51. We Hear But Do We REALLY Listen?.....	171
52. Written Communication: Make It Count .....	175

<b>IV. Operations</b>	179
53. The Right Decisions Depend on Managing the Information Overload..	181
54. How Can Change Management Really Produce Change? .....	185
55. The Myth of Multitasking: More Activity Doesn't Mean Better Productivity .....	189
56. Staff Orientation: A Little Investment Goes a Long Way.....	193
57. Is Your Firm's Culture a Magnet or a Repellent? .....	195
58. Does Busyness Really Mean Productivity? .....	201
59. Another Meeting?!?!...Sigh .....	205
60. SWOT's the Purpose?.....	207
61. Organizational Change Starts and Ends With People .....	211
62. A Rapidly Changing Business Environment Requires Flexibility .....	215
63. Being Too Busy: Have You Looked at How You Manage Your Time? ...	219
64. Deadlines? Ha! Don't Make Me Laugh.....	225
65. Can a CPA Firm Be Different in a Changing Market? .....	229
66. Bigger Firm. Bigger Thinking .....	233
<b>V. Business Development</b> .....	235
67. Reaching for Authenticity in Client Service .....	237
68. There's No Secret Sauce for Developing Good Business Relationships..	241
69. Engaging in Business Development Activities Should Not Be a Chore .	245
70. You Operate Globally, So Dispense With Your Own Local Tendencies	249
71. You Are a Font of Knowledge. So Why Aren't You More Successful? ...	253
72. Negotiate For Success Rather Than a "Win" .....	257
73. Avoid Last-Minute Deal-Making .....	259
74. Effective Networking is an Art .....	263
75. Accounting Firm Protocols: Are They Implied or in Writing? .....	265
76. The Future of the Accounting Profession.....	269
<b>Appendix</b> .....	271
1A Benefits .....	272
1B Strategic Retreat Facilitation.....	274
1C New Employee Onboarding Steps .....	275
<b>About the Author</b> .....	276
<b>About CPA Trendlines</b> .....	278

# Introduction

So many changes have taken place over the past 30 years, with technology being a major component. But while technology has created efficiencies, improved operations and increased profits, there are certain constants that remain integral to operating a CPA firm. Communication, leadership, interpersonal skills and culture are still the building blocks that service firms need to exist and thrive.

The purpose of this book is to identify and address some of the non-technology issues that CPA firms and their new and mid-career professionals need to consider in order to be successful. The topics and observations have been collected through years of working with CPA firms, accounting membership associations and clients. Apart from sole practitioners, the size of firms does not really matter because the human factor is the real driver. The components include emotion, behavior, trust, authenticity, ambition and relationships.

There is a saying: The more things change, the more they stay the same. I would add an additional thought: The more things change, the more important it is to maintain fundamental thinking. The concepts and ideas in this publication don't focus on exotic, complex, or nebulous ideas, but simple observations on what is timeless and not (or should not be) impacted by technology. Their importance not only will allow professionals to function effectively in the workplace, but could also be applied in their personal lives.

Consider the replacement of the 18-column accounting paper with electronic spreadsheet software. Efficiency in financial audits certainly increased. But now spreadsheet software and many other applications are firmly entrenched in the accounting profession. They are, however, only tools, and to be sure, additional technical skills will be required. However, irrespective of the new tools entering the marketplace, communication, relationships, professional development, leadership and culture must still be preserved as underpinnings for success.

I saw early on the importance of looking beyond the numbers and concentrating on more of the intangibles, such as establishing relationships, developing trust and building consensus.

The biggest education I received was from observing the good and the not so good of firm operations, leadership and culture. There is no one silver bullet that serves as a panacea for what ails a firm. Some firms are forward thinking; they experiment with new approaches because they have their finger on the pulse of the profession. On the other end of the spectrum, there are those firms that will maintain the status quo because that is their level of comfort. It is only when a major event occurs, such as an exodus of like-minded partners to start their own practice; the inability to retain the future stars—or even to attract new professionals—that CPA firm leaders begin to look inward to question what might they have overlooked in their quest to stay relevant for their clients and thrive in their respective markets.

My exposure to many CPA firms has afforded me the insight to see what makes a CPA firm a leader in its market versus one that is an also-ran. I witnessed how some firms operate from an “aerial view” without being enmeshed in the daily minutiae. Before I entered association management, I began my career working in CPA firms. Prior to that I worked my way through college working in accounting departments of companies. So, I have the benefit of an additional perspective to share because such topics as culture and communications can certainly apply to entities in the private sector.

No firm has a monopoly on how to operate at the highest levels. Some firms became successful using approaches that differed from other firms that became successful as well. Motivation, goal-setting, processes and other factors are not the same in every firm.

In our history, there were eras of “disruptors.” No matter when, there was always the need for human intervention. We have evolved from an agrarian society to an industrial giant; then transformed to a service industry, and now have become a knowledge economy. Despite these shifts, there was still the need for life skills. These skills include thinking, communicating, listening, collaborating and leading. I have divided this book into sections: The Workplace, Leadership and Governance, Communication, Operations, and Business Development. Each section offers ideas and obser-

vations that address challenges CPA firms and professionals face.

Whether you are fresh out of college entering the accounting profession or a seasoned CPA, there are observations and recommendations in this book to consider. For new professionals, college will have focused more on the technical skills and offered very little, if any, life skills. For seasoned professionals, there may be areas you have ignored or simply overlooked. Regardless of where you are in your career, as you read each chapter, think about how closely my observations match up with your own experiences and beliefs. Some observations may have you nodding in agreement; some may cause you to raise an eyebrow; and others may even cause you to wave a dismissive hand.

No matter how you react, there are practical, real-world ideas to consider as you think about the path to take for personal and professional success. No one, myself included, has a monopoly on what is the right thing to do. Adding another voice, however, is my way of giving back to the profession.

If this book enables you to glean one or two ideas to apply in your daily work life, prompts you to share it with a friend or colleague, or helps to raise your awareness of the possibilities for success, then I will have accomplished my goal.

# **I. The Workplace**

# Chapter 1

## The Interview: A Make or Break Proposition

*Making a strong first impression is as important as ever,  
especially when meeting face-to-face.*  
— Joseph Abboud

Over the past several years, there has been significant job growth and a large part has been attributed to the private sector, which includes professional services firms, businesses, hospitality, education and health. Despite what appears to be robust employment with new opportunities across a broad swath, companies on the hunt for talent are still facing the challenge of finding the perfect candidate.

Companies are using third parties to assist them in their quest to get the “right fit” because their goal is to build solid teams. The team approach ensures that there is consistency in attitude and performance within and between departments. This is not to suggest the goal of creating automatons or cultivating groupthink. However, a recruiter considers not only whether the individual is competent but also if he or she will be compatible with the other players. As has been documented repeatedly, costs associated with turnover are not insignificant. The prospect of beginning the candidate search from scratch is not only expensive but can have both tangible and intangible costs, such as loss of productivity and reduced morale, respectively. To avoid this misstep, companies take a more deliberate approach to hiring, or in the case of turnover, replacement.

From my experience there is a common roadmap for job candidates. The first step in the interview process requires the candidate to be sufficiently prepared. This includes a comprehensive research of the CPA firm, including its services, newsworthy achievements and marketplace visibility. There have been times I have sat in front of a candidate whose only knowledge about my organization was its name. This meant that there was no knowledge about the organization’s function, its mission and goals. To be sure, this makes it

apparent the meeting will be useless within the first ninety seconds.

Let's say, however, the candidate has a working knowledge of the organization. It is now up to the hiring manager to approach the candidate with effective questions to uncover any hidden quirks or personality foibles. For the interviewer, it is better to find out sooner rather than later. Innovative companies, like Google or Amazon, may use puzzles, case studies, or scenario planning to identify the creative and quick-thinking individual. There may be multiple levels of interviews that include conference or Skype calls and in-person interviews. During this process, the expectation is something new about the person will be revealed. If that revelation negates the initial positive impression made, the extra time and effort will have been worth it.

Using this approach, however, assumes that the interviewer has the capability to make an accurate assessment. To accomplish this, the company has to consider in advance the criteria it wants to measure. Without this step, the process will be ineffective.

### **BUILD THE INTERVIEW STRUCTURE**

If a company had a previous bad and costly hiring experience, it should employ an interview strategy to identify the most effective line of questions. After the candidate has left, those involved in the interview can build a composite profile to gain an overall impression.

The interview is like a credentialing process. It includes a review and acceptance of the application and accompanying resume, any necessary tests to evaluate technical and communication skills and assessing personality traits — and may even involve role playing. Companies will refer to one-to-one meetings, group discussions, research and presentation and other elements to form an overall opinion. This is a two-way investment, though nothing says the interview process will always go swimmingly.

*As part of the interview strategy, the hiring group should agree on what are “acceptable responses” relative to collaboration style, work habits, industry knowledge and overall personal conduct — even including body language.*

Hiring people or vetting them for making referrals, I always sensed a level of nervousness. It was always my plan to create a climate conducive to a quality conversation. I considered the room layout and seating, lighting,



and the availability of beverages. It is important to treat each candidate as a potential colleague, so showing courtesy and respect will project a positive image of my organization and myself.

Sometimes I would find a more casual location, such as a coffee shop to observe the person's social skills. This element cannot be overlooked, particularly in the accounting profession where client-facing interaction is crucial to gaining and earning the confidence of others. I would also add the importance of employing a strategy to ensure that all candidates would go through a consistent approach. This is done to create a "template" that accurately assesses the similarities and differences of all the candidates. My advice: decide on an interview and assessment approach and apply it to all candidates.

It is important for firms to examine their interviewing techniques and make improvements where necessary. If the usual approach has been to "wing it," substitute it for more structure. Different questions or areas of discussion from one candidate to the next will limit the ability to make effective comparisons between the current candidate group — and even between the candidates and recently hired employees.

A candidate for IT director will and should be asked questions that are different from a candidate for controller. Because operations and processes (and of course, technology) have changed over the last few years, be sure the questions you ask are relevant for today's business world. This means that the questions you ask the IT candidate reflect today's protocols and tools. And don't forget to continuously update the criteria used for all candidates.

Once you have agreed on the environment and the criteria, focus on the skills to evaluate and make sure that everyone who will be participating understands the criteria and can correctly measure them. If others in the hiring process need to be trained on interviewing techniques, make sure they can perform them effectively. If rehearsals are needed, then rehearse. The interviewers should not only be insightful and aware, they should also be friendly and have the right interpersonal skills. Remember, the interview process is a two-way proposition. A particular candidate may be perfect, but he or she may be turned off by your interview process or by individual attitudes.

Last, consider the time frame to successfully complete the hiring process. While some companies give the perception that the process has no determinable end, candidates' time and effort have value. If the time it takes for you to make a single hiring decision is disproportionate to the position's level, or the effort is not yielding the desired results, then it is time to overhaul the hiring process.

If the position needs to be filled, make sure it can be done in a cost-effective manner that allows for careful and accurate measurement against strategic criteria. This will eliminate the hazard of uncertainty that leads to a selection based on questionable "intuition."

If your HR department is the "gatekeeper," the person who will decide whether the candidate is qualified to have a phone interview or in-person meeting with the hiring partner, then there needs to be some qualifiable criteria to meet:

- Why do I need to fill this position?
- Have I accurately described the requirements for the position?
- Are there quantifiable metrics I can use to determine the potential value a candidate can bring to my firm?
- Are there other potential benefits that a candidate has that go beyond what the position calls for?
- Do I see this candidate not only filling an immediate need, but one who can eventually be the managing partner, or at least part of the senior leadership within the firm?

To be sure there are other questions to consider, but these should form a solid foundation for the recruiting effort. Firm leaders in concert with the HR department need to know the who, what, why of potential hires. An approach to finding talent (and retaining it) cannot be done on an ad hoc basis. It will become apparent to the candidate, who may then tell his or her contemporaries about your firm's inability to articulate its needs and create a career path for its staff.

# Appendix

---

## APPENDIX 1A — BENEFITS

Here are some questions (not all inclusive) that a new or seasoned professional may want to consider when researching firms:

1. What classification levels are eligible for benefits?
2. What is the waiting period for medical benefits?
3. What type of medical insurance do you have?
4. Do you offer more than one health option from which the employees can choose?
5. If you offer high-deductible/high-premium plans, what is the firm's contribution toward the deductible cost?
6. What coverage categories do you offer?
7. Do you allow for domestic partner coverage?
8. What are your current monthly premiums for health benefits?
9. What percentage of the premiums does the firm pay?
10. Does the firm offer HRA, HSA or HRAccounts?
11. Who is your primary health insurance carrier?
12. Do you offer dental insurance coverage?
13. What percentage of the premium does the firm pay?
14. Do you offer vision insurance (separate from a wellness plan)?
15. What percentage of the premium does the firm pay?
16. Does the firm offer short-term disability coverage?
17. What percentage of salary is covered?
18. Does the firm provide long-term disability coverage?
19. What percentage of the salary is covered?
20. What is the maximum benefit level per month?
21. Does the firm offer life insurance coverage?
22. Does the firm contribute to the cost of the premium?
23. What types of retirement plans does the firm offer?
24. Does the firm offer Personal Time Off benefit?
25. Does the firm pay for professional development costs (conferences, association dues, etc)?
26. Does the firm offer tuition reimbursement?
27. Does the firm offer a Flexible Spending Plan?
28. Does the firm offer any special wellness programs?

- 
29. What is the firm's policy on relocation assistance?
  30. Does the firm provide childcare benefits?
  31. Does the firm offer tuition reimbursement?
  32. What are some of the workplace perks, such as food and coffee, commuting/travel assistance, and flexible work schedules?

---

## **APPENDIX 1B — STRATEGIC RETREAT FACILITATION**

Some partners may view an offsite retreat as a way to get away from the office and all the related headaches, though with their mobile phones within reach, this goal may not be accomplished. Other partners view it as an opportunity to voice concerns they have been reluctant to share.

Here are some questions/issues to address in a retreat:

1. What do we want to accomplish?
2. Where does leadership think the firm is heading?
3. How can we be successful in the future and how will we know when we have attained this goal?
4. How can we make all partners accountable?
5. How do we define accountability?
6. How do we separate the concern for individual practices from the overall picture of the firm?
7. Should we examine our mission and vision and make the necessary adjustments?
8. What are our guiding principles?
9. When was the last time we undertook an environmental scan of market landscape?
10. Do we have the right organizational structure given the rapid changes in the profession?
11. Do we have a value proposition that clearly articulates who we are as a service provider?
12. Would our existing client base agree with it?
13. What are the obstacles that may prevent us from reaching our goals?
14. Do we employ the SMART principle when we define our goals?
15. What should be the follow-up to the retreat?

---

## **APPENDIX 1C — NEW EMPLOYEE ONBOARDING CONSIDERATIONS**

Any new hire, whether a young or experienced professional, will have some level of anxiety with respect to how quickly they can become comfortable in a new work environment. It is up to the human resources department to create an efficient process so that the employee can hit the ground running.

Here are some questions to consider:

1. Does the firm have all the relevant paperwork available for the new hire? This includes contracts signed, banking information, and family information for various health coverages.
2. Has a partner been assigned to the new employee to serve as a “guide” or “mentor” to ease the transition?
3. Will the new employee meet as early as a possible the key stakeholders within the firm?
4. Is there any orientation or training classes planned for the new employee(s) during the first week?
5. Will new hire learn about the firm’s values, mission and vision?
6. Have the policies and protocols been made available to the new hire?
7. Has there been a discussion regarding performance evaluations; how they work; and how often they are administered?
8. Has an internal notification been distributed to all staff members welcoming the new hire?
9. Has the new hire’s work area been set up? This includes a laptop, email password, phone and other work tools?
10. Will the new hire receive an onboarding package that includes a staff directory, common Q’s and A’s, a job description and a firm organizational chart?

## About the Author



Steven E. Sacks, CPA, CGMA, ABC, has been in the forefront of the accounting profession for nearly 35 years. He began his career in public accounting, first in auditing and tax, and later switched to value-added consulting services. He then entered association work, first with the American Institute of CPAs, where he led the consulting services division and membership section.

At the AICPA, he developed strategies and business plans for growing the consulting services membership section; published technical service and practice management guides; participated in the creation of the first set of standards for consulting services; led the creation of the Accredited in Business Valuation credential (inducted into the ABV Hall of Fame in 1999); developed niche conferences in valuation, litigation support and forensic services; and presented to colleges and universities about CPA consulting careers.

Steve later became executive director of Moore Stephens North America, an accounting and consulting firm membership association, where he established strategies to expand membership that moved the international association within the top ten worldwide; developed conferences, webinars and workshops; produced an award-winning newsletter; created a more robust and functional website for relevant information on member firms; and produced a referral database and a skills inventory to facilitate domestic and international engagement collaboration.

As the founder and owner of *Solutions to Results LLC*, Steve assists professional service firms and organizations to solve the challenges of human capital development and culture, and develop effective internal and external communication strategies and techniques.

Steve believes that technology will continue to drive CPA firms in how



they conduct engagements and manage their practices. He also believes that technology is not the panacea for what ails firms that continue to face (or ignore) the challenges of merger mania; succession planning; and recruiting and retaining talent. The CPA profession was based on building and maintaining personal relationships to ensure the long-term success of firms and their clients.

The idea of grasping every new shiny object to retain relevance may not fit within the goals of a firm. That is why Steve has focused his thinking on the fundamentals of leadership, communication and culture, among other elements that can prevent firms from making the wrong investments or establishing misguided goals.

Steve recognizes the fundamentals by definition are really not "new." They have just been ignored or overlooked, either by design or because of too many distractions created by a spate of new technologies or priorities that have bypassed important behaviors and practices. It is crucial for a CPA firm to reevaluate its thinking to see how some of the ideas can be incorporated in their daily operations. So for many firms, what is "new" can be transformed over time into what is "established."

# About CPA Trendlines

*The New Fundamentals* is published by CPA Trendlines, an imprint of Bay Street Group LLC.

CPA Trendlines provides actionable intelligence to help tax, accounting and finance professionals advance their firms and their careers at <http://cpatrendlines.com>

## Join CPA Trendlines as a PRO Member

Get full site-wide access to exclusive content, insights and research, plus join a community of forward-thinking colleagues and get great offers and discounts on other CPA Trendlines products and services, <http://cpaclick.com/pro-upgrade>, <http://GoProCPA.com>

Find more products and services like this from CPA Trendlines at <https://cpatrendlines.com/shop>

- *101 Questions and Answers: Managing an Accounting Practice*
- *8 Steps to Great*
- *Accountaneur: The Entrepreneurial Accountant*
- *Accounting Firm Operations and Technology Survey for Firms of All Sizes*
- *Accounting Marketing 101 for Partners*
- *Bridging the Gap*
- *Business Development on a Budget*
- *Call Me Before You Do Anything: The Art of Accounting*
- *CPA Firm Growth: Keys to Practice Development*
- *CPA Firm Management & Governance*
- *CPA Firm Mergers*
- *CPA Firm Partner Compensation: The Art and Science*
- *CPA Firm Partner Retirement / Buyout Plans*
- *CPA Firm Retreats: The Do-It-Yourself Guide*
- *CPA Firm Staff: Managing Your #1 Asset*

- *CPA Firm Succession Planning: A Perfect Storm*
- *Effective Partner Relations and Communication*
- *From Success to Significance: The Radical CPA Guide*
- *How CPA Firms Work: The Business of Public Accounting*
- *How to Bring in New Partners*
- *Marketing Tax Services: How to Build a Bigger Tax Practice*
- *How to Engage Partners in the Firm's Future*
- *How to Operate a Compensation Committee*
- *How to Review Tax Returns*
- *Implementing Fee Increases*
- *Inside the 90-Day Marketing Plan for CPA Firms – Streaming Webcast*
- *Leadership at its Strongest*
- *Making Mergers Work*
- *Marketing Tax Services: How to Build a Stronger Tax Practice*
- *Meet Your New Best Client*
- *Passport to Partnership*
- *Price It Right*
- *Professional Services Marketing 3.0*
- *Quantum of Paperless: The Partner's Guide to Accounting Firm Optimization*
- *Sponsoring Women: What Men Need to Know*
- *Strategic Planning and Goal Setting for Results*
- *Talent Development & Career Planning*
- *Tax Season Checklists*
- *Tax Season Opportunity Guide*
- *The 30:30 Training Method*
- *The 90-Day Marketing Plan for CPA Firms*
- *The Accountant's Social Media Handbook*

- *The Accountant's (Bad) Joke Book*
- *The Client Service Idea Book*
- *The CPA Trendlines Pathfinder Series for Practice Owners*
- *The Idea Book for Accounting Firm Hiring Managers*
- *The Idea Book for Career Planning in Accounting*
- *The Radical CPA*
- *The Relentless CPA*
- *The Rosenberg MAP Survey: Annual National Study of CPA Firm Statistics*
- *What Makes a Great Partnership*
- *What Really Makes CPA Firms Profitable?*
- *Winning Your First Client*