

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

### **FIRM NAME: Kive I. Strickoff, PC, CPAs**

Kive Strickoff, CPA, has a personal and business philosophy that has guided his firm through 30 years. 'Any financial gain at the expense of our integrity is a loss,' reads the credo, which is posted in several locations around the Merrick, New York, offices of Kive I. Strickoff, PC ([www.strickoff.com](http://www.strickoff.com)). And he pays more than lip service to this mission; it's reflected in his practice.

At a time when most accounting practices strive to grow larger, continually increasing clients, staff, services and, ultimately, profit margins, Kive has adopted a different business strategy in an effort to better leverage technology and the skills of his staff to better serve his clients and maximize efficiency.

'It's taken me a very long time to grow my practice this small,' Mr. Strickoff said. 'I had a profitable firm before, but 80-hour work weeks left no personal life. I had to find a better way to run my business.' That's right, the business has grown smaller, and the principal is more than happy with the accomplishment.

In the nearly 30 years of the firm, it has provided a variety of services, from traditional write-up, accounting, tax and payroll services, to specialty projects such as forensic accounting and, more recently, with financial services. And the practice was successful; revenues continued to climb. But through the evolution of the firm, Mr. Strickoff realized that size isn't necessarily the best measure of the success of a firm. By 1992, he says, the firm had grown too large.

'I reached the point where I wasn't really enjoying my job anymore,' he said, noting that as the firm had grown he had to spend more time with office and personnel management instead of servicing clients. So he set out on a mission to maximize the

efficiency of his firm by focusing on providing higher-margin client services. Aside

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

‘One of the biggest challenges in the profession is the overly competitive and predatory pricing for tax preparation and some accounting services. As a result, margins for these routine services are harder to maintain, especially as overhead goes up.’ In other words, with everyone and their brother offering tax preparation and traditional accounting services, the price Mr. Strickoff could charge didn’t keep up with increasing staff costs. He didn’t want to give up offering these services entirely, but he wanted to find other areas where he could help his clients more profitably.

So Mr. Strickoff started providing an array of financial services, including investment strategies and management, IRAs, life insurance and retirement planning. His staff includes several CPAs, and he has his Series 7 and 66 licenses, as well as certification to sell insurance. But Kive knew that just changing the services the firm provided to its clients would not necessarily help him control the growth and efficiency of his practice. So he turned to technology to help him in his mission to maintain a more compact and organized practice. The firm has been using computer technology since 1983, but he says the key to efficiency was implementing integrated accounting and office management programs. As a reflection of their effective use of technology, his firm earned a score of 330 on The CPA Technology Advisor’s Productivity Survey. (The Productivity Survey is available at [www.cpata.com/productivity](http://www.cpata.com/productivity).)

In addition to utilizing wireless devices, remote access and setting up a plan to minimize paper in the office, Mr. Strickoff has just installed a three-monitor setup that he says greatly increases his ability to work smoothly in multiple applications at the same time.

As for the future, Mr. Strickoff acknowledges that managing growth and maintaining control over the firm will always be a challenge, but he believes that using technology strategically will help him achieve these goals and help him better serve his clients. The firm’s staff of nine currently has about 160 individual clients and 110

business clients, with about 80 percent of the firm's revenue coming from

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

## **More About Kive Strickoff, CPA:**

**PRODUCTIVITY SCORE': 330**

### **EDUCATION:**

Long Island University, Brooklyn, NY

**FIRST PROFESSIONAL JOB:** Junior accountant at NY firm of Laventhal Krekstein Horwath and Horwath, August 1971

**LAST BOOK READ:** 'Dead in the Water' by Stuart Woods

**TOTAL FIRM STAFF:** 9

**FIRST CLIENT:** Monthly write-up for house painter.

### **FAVORITE PIECE OF PROFESSIONAL TECHNOLOGY:**

New triple monitor LCD displays mounted on an Ergotron DS100 stand.

**FAVORITE PIECE OF PERSONAL TECHNOLOGY:** Treo 600

**WHEN HE RETIRES:** 'I currently work 65 to 68 hours per week. Working 40 hours per week would be a 'stage one' retirement for me, and I hope to do so in four years. A 'stage two' retirement would be for me to scale back to 25 to 30 hours per week by age 68. And that's where I would want to continue forever thereafter. I never want to fully retire. I enjoy my professional life too much. Frequent vacations at that point would be just fine.'

## **Productivity In Practice: An Explanation**

The Productivity Score' is calculated using a proprietary algorithm owned by Selden Integrated Systems and developed and implemented by The CPA Technology Advisor.

Answers to a series of over 50 questions in four major categories are scored by

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Certain questions are paired and their answers scored based on their combined answers. Final scores range from 0-600, although no scores are reported below 150. Finally, note that scores are calculated against an overall 'best practices' standard, so values of 150 to 300 are quite common while those over 450 are extremely rare. Later this year, we will begin reporting overall, firm size and geographic averages.

If you'd like to have your firm considered for a future "Productivity In Practice" column, please contact us at [editor@CPATechAdvisor.com](mailto:editor@CPATechAdvisor.com).

Technology

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved