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There has been much discussion over the past few years regarding the dramatic shortage in professionals with 10 to 15 years experience. This was the result of the AICPA and each of the state professional organizations adopting the 150-hour rule in the late 1980s and early 1990s, a move that, unfortunately, had the initial effect of deterring many students from the accounting profession as a whole.

FIRM SNAPSHOT	
Sean Manning	
Principal, Manning & Company PC Littleton, Colorado	
Productivity Score: 367	

This experience gap has also left many more seasoned practitioners without the traditional exit strategy: With fewer mid-career professionals in the ranks, it has become very difficult for sole practitioners and firm partners to find a buyer for their practices. Considering the AICPA's findings that 85 percent of their current membership expects to retire in the next 13 years, this is a major concern.

On the other hand, for those members of the classes of 1980- and 1990-something who stayed with the profession, their career options are seemingly limitless. Not only are they highly sought after by established firms, but some are also finding more business-oriented strategic benefits. In other words, for these

few, it's a buyer's market. Sean Manning, a CPA in the Denver suburb

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With the firm realizing about 56 percent of its revenue from virtual write-up services and tax clients with compliance issues in more than 20 states, technology is obviously integral to their client service offerings. But through remote access capabilities and other tools, the firm's staff also benefits, enabling them to work from home when necessary, such as during the bad snow storms of 2007 and when the new payroll manager's child was ill. The company has also seen increased efficiency through the use of an integrated suite of professional accounting, tax and client service systems, while it uses mostly web-based programs that require little IT supervision and that help them maintain a paperless environment.

Manning & Company PC received a score of 367 on the Productivity Survey, an online tool for firms to assess their technology and workflow processes. The free survey is located at www.cptechadvisor.com/productivity.

This technologically savvy accountant is also a frequent speaker at software user conferences and is a member of the Professional Association of Small Business Accountants (PASBA; www.pasba.org), at whose conferences he also speaks. In addition to its embrace of technology, one of the primary factors leading to the success of the practice has been Sean's keen sense for recognizing opportunities for growth. Since taking over the firm, he's kept an eye out for partnerships with other area practices as well as acquisition prospects, recently bringing two other practices into the Manning & Company fold.

To help achieve this success, he has transitioned most of the client service functions and daily operations of the practice to senior staff so that he could focus more (90 to 95 percent of his time) on business growth strategies. To develop and grow his client base, Sean says the firm uses part-time staff.

“We occasionally use telemarketers and e-mail newsletter outreach to

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working

in California for a few years. But his father was able to persuade him to return and join the practice as a bookkeeper, while Sean went back to school in order to get his CPA credential.

“I just realized that it was an awesome opportunity at the time and couldn't pass it up,” he said. Coming back to his hometown has also been rewarding for his personal life, and his use of technology in the office has allowed him to work from home so that he can spend more time with his wife Marilyn and sons Ethan, 6, and Chandler, 9.

“We're a very active family,” Sean boasted. “The kids keep me busy running out to baseball and football games, golfing, playing tennis and swimming, and we also take a lot of three-day weekends to go skiing or go to the festivals in the small towns in the mountains.” The family has season passes to Breckenridge and Keystone ski areas, maintains a membership at the Columbine Country Club and holds season tickets for the Colorado Rockies. They went to every game of the World Series this past fall and, despite the outcome for the Rockies, Sean says the family enjoyed the games.

In addition to occasionally helping Sean's practice with marketing efforts, his wife Marilyn is also active professionally. She recently began hosting network events that help business people meet other business people one on one. As for the future of his practice, Sean sees great opportunities for client growth and continued acquisitions of other small practices, as he continues to focus on the business strategy aspects of the firm. He recognizes that at least some of his success may be a result of the limited number of practitioners in his experience range and offers advice to those coming up behind him.

“I hope that the younger generation now graduating and coming into the

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