

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

What a rhetorical question.

I'm not surprised at all by the results of the AICPA's 2009 CPA Firm Top Issues Survey conducted by the Private Companies Practice Section – and you shouldn't be either. Putting aside the fact that it costs something like five times more money and resources to recruit and sign a new client than retain a current client, the profession needs to wake up and realize the huge potential in working with, and providing benefits to, a firm's current client base.

Start with cross-selling. I run into firms all the time who don't seem to understand how easy it is to cross-sell services – and the impact this has on clients. Not only will you add to your bottom line; you'll strengthen your relationship because of the value-added aspect of building knowledge and trust.

If this sounds esoteric to you, then come back to earth, and if you feel you don't offer enough to cross sell, think about partnering with another firm or company that can offer more services. For example, if you are strictly a firm working in tax, partner with another firm that offers payroll or advisory services.

In this economy, you can't afford to ignore your client base – and they don't want to be ignored either; take time now to make strategic plans to keep them for the long term.

Is client retention important to you?

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