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Sometimes, things need mixing up. Chris Farmand, who grew up in a Florida family

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and, perhaps, further away from home.

Enter stage left.

Chris had been involved with acting and an improv comedy troupe, and emceed at a local comedy club while away at college in Gainesville, Fla., Realizing a degree in food and resource economics was going to land him on a farm in Ocala, he decided to take his show on the road, and headed to New York.

Ahh, the good life. The improv life with no script. He attended acting classes at the Upright Citizens Brigade and worked occasional gigs way off Broadway. To perfect the stereotype of an actor in New York City, he also worked as a waiter in a few notable Manhattan restaurants, including Molyvous and at RM, one of Rick Moonen's establishments.

Exit stage right.

Well, it was the good life when there were gigs, during the right spending season and when he could hold a waiting position. Unfortunately, those three variables would conspire to motivate Chris to move back to Florida to finish his degree, to which he added an additional BA in accounting and an MBA. He soon added the CPA and CITP credentials to his accomplishments.

“It didn't take very long for me to realize that I couldn't help but be a better accountant than I was a waiter/actor,” Chris notes.

So it was back to the family firm. But while Chris had finally accepted his fate as an accountant, he hadn't completely shaken that creativity bug. After seven years, he decided to hit the road again, but this time to start his own practice. Chris saw an opportunity with the changing business world to start a firm that would welcome

new technology and workflow ideas, so in October 2010, he started Chris Farmand +

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take between 9 a.m. and noon to go through the WIP report, and that set the tone for a disastrous week.” This became one of the driving factors in him implementing a “value billing” model, which uses fixed fees for services instead of hourly rates that can vary and confuse clients.

They spent several months establishing their pricing structure, he says, including interviewing clients and gauging their interest and reaction to the change. He found inspiration in “The Firm of the Future,” and other books by Ron Baker, founder of the VeraSage Institute (www.verasage.com), a think tank that promotes value pricing structures. Since changing many of these business processes, especially the pricing paradigm, Chris says that not only has business been better, but his relationship with father has improved.

“Our clients have been ecstatic about the change. Now that they know what their accounting and consulting bill is going to cost throughout the year, they can budget it better. It’s also helped clean up our AR, which used to be a real headache. (You can see Chris talking about his transition value billing in a video interview with Bill Sheridan for the Florida Institute of CPAs at

<http://www.youtube.com/watch?v=Oa5Pf2ZSIG8> or by searching YouTube for “Value Billing, One Firm’s Journey.”

Chris has also transitioned to a more streamlined workflow, centered on a single suite of professional tax and accounting programs, the integration between modules helping reduce redundant data entry. The three-person, full-service practice specializes in tax and virtual bookkeeping services, as well as implementation and training of small business technology. As one of the most experienced auditors in the area, Chris’ father also continues to provide client services from both firms.

Chris' practice scored a 335 on the Productivity Survey, a free web-based tool

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Chris is increasingly active in the profession and is a member of the THRIVEal+ CPA Network (www.thriveal.com), an online community of “new-age CPAs” founded by Jason Blumer. He also belongs to the AICPA and FICPA, and has a blog at www.Apr16.com.

But Chris is far from being an “all work” kind of guy. Although he has remote access capabilities that allow him to work from virtually anywhere, he manages to mostly leave work at work, and spends the rest of his time with his wife Razan and five year-old son Rami.

The Farmands, part of a large community of Christian Palestinians in the Jacksonville area, also keep close to their heritage, visiting Ramallah annually. And Chris is the treasurer of the non-political and nonprofit group Ramallah American Club of Jacksonville (www.ramallahclubjax.com).

Though having achieved a good measure of success in a short time, his overall philosophy hasn't changed dramatically since his days doing improv. “Let's laugh together,” is his mantra, whether he's talking to a friend, a client or an IRS agent. (And by the way, he claims to have actually heard one laugh back.)

Infobox

Chris Farmand, CPA.CITP, MBA

Managing Shareholder – Chris Farmand + Company PLLC

www.cfarmand.com

Jacksonville, FL

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