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Scott Cytron • Jul. 21, 2014



We are on the road to healthy eating, starting with the recent purchase of a [Magic Bullet](#), a high-powered blender that pulverizes fruits and vegetables into a really gross-looking liquid. We've been putting in spinach, kale or carrots, plus any kind of fruit – melon, berries and bananas – and in just 30 seconds, we're drinking our way to improved nutrition and a healthy glow.

One morning last weekend, while I was blending kale, cantaloupe and grapes, it

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2. **Retention** – You must spend a considerable amount of time and resources on retaining the clients you have.
3. **Practice Management** – Although this seems as if it's a catch-all category, the primary focus is on marketing, technology, human resources and succession planning.

One component I did not include in the list is competency. Because of CPE requirement and the innate need for every accountant to stay up-to-date on all-things accounting, it seems to me that a firm doesn't need to spend time planning to "learn" because it's going to naturally occur. I realize, of course, that firms need to plan for the time it takes to self-educate and learn what's new, so if you feel as if you *do* need to spend time on education, then add this as a fourth component in your mix.

The trick to getting the right mix of all three into your firm is to do all three simultaneously. Considering the fact that all of us are trying to get more done in less time and with fewer resources, you're probably asking yourself, "How is this even possible?" Here are three strategies:

Set up a Solid Referral Network. This one applies to recruiting clients, but could also help if you're seeking back-office technology solutions or have HR questions. A good, dependable referral network understands your needs, especially the kinds of clients you want for your practice.

Most of the time, we rely on a handful of colleagues and clients to provide referrals. That's fine, as long as you keep your options open. To widen your network, get out there and, well, network! Attend meetups or perhaps industry-specific special interest groups. If you niche in healthcare, for example, locate a few local healthcare organizations and attend their meetings. Find them on LinkedIn or ask around.

Walk the Show Floor at an Accounting Conference. Too many times, I've seen

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may go elsewhere at any time, but you can avoid that from happening by knowing what they like – and what could be improved – with your services and firm culture. By all means, don't send out a survey. Call them on the phone and have a conversation. You'll be amazed at what you'll hear – positive or negative.

At the end of the day, remember there is no true “magic bullet” to run your practice. You must put in as much energy into recruitment, retention and back-office operations as you would into anything that's worthwhile and beneficial. It's up to you!

Firm Management • Technology

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