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Dave McClure • Sep. 24, 2015



It is common knowledge that the three most important considerations in building for the success of a CPA firm are location, location and location. That is, whether the CPA firm is a startup or a new office for an existing firm, it is necessary to be where there are sufficient clients and prospects to drive business development.

How does one determine what geographic areas and cities might be ripe for an accounting rainmaker requires that the firm have a good understanding of its present client base; a better understanding of the kinds of individuals, non-profits and businesses it wants as new customers, and some data to identify likely places to look first. The first two fall to the new3 business development team for the firm.

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ranging from 5-year survival rate and the affordability of office space to the educational attainment of the local labor force. These metrics generated scores for access to resources and for overall business environment, resulting in the ranking of each of the cities from best to worst.

Worth noting is the relationship of thriving businesses to thriving CPA Firms – that is, firms that survive and profit need accounting services, and therefore provide a target-rich environment for new business development.

While the data helps to identify potential sites for new and expanded CPA offices, it is still critical, that partners and decision makers remember the other two factors – the present client base and skill sets held by the firm, and the types of new clients the firm wishes to acquire.

WalletHub does not directly address the CPA market, but does have some interesting data on the differences in earnings for accountants and auditors by state. We will take a look at that data in a future post.

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