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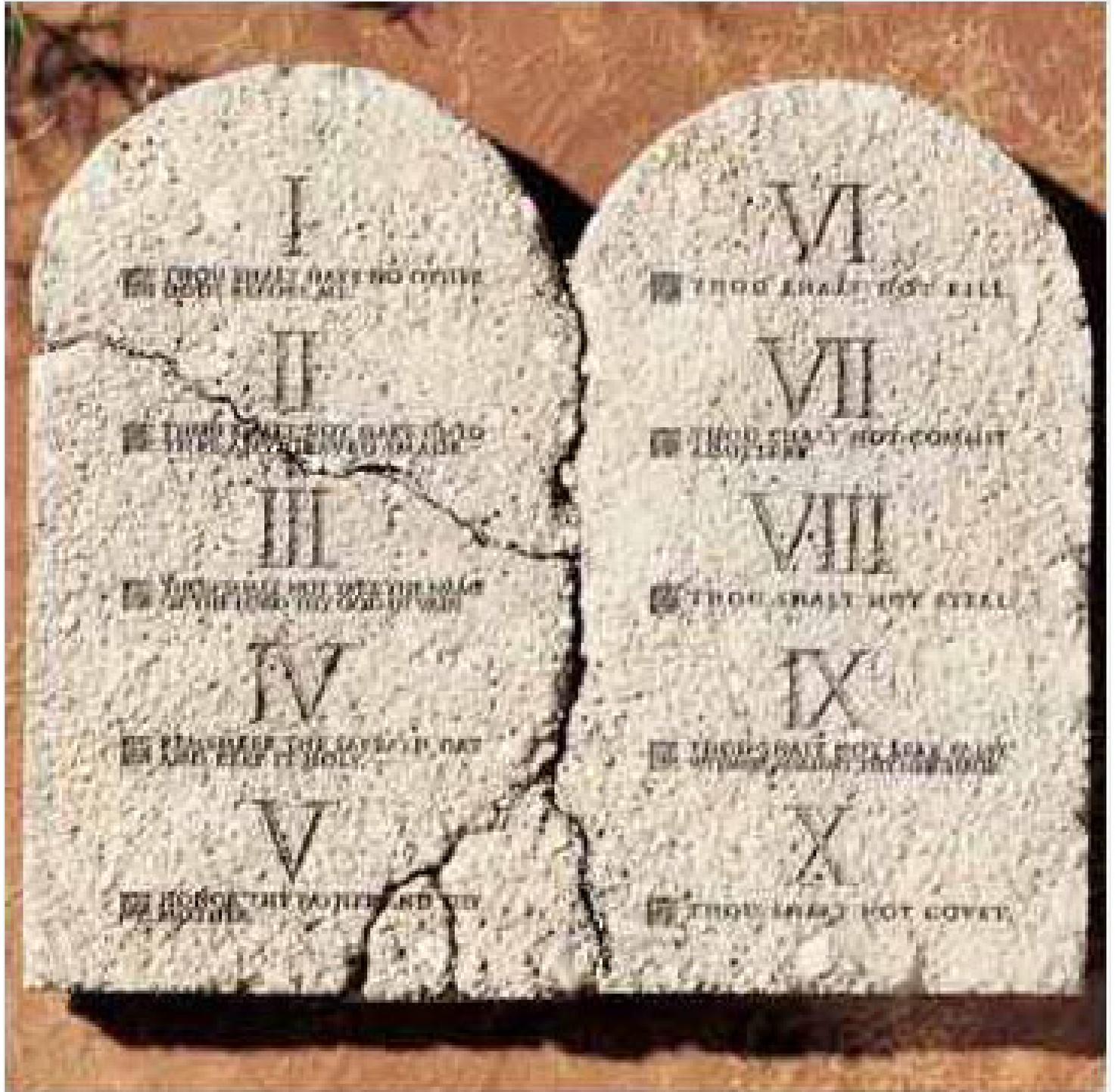
FIRM MANAGEMENT

The 10 Commandments of the Successful CPA

What you do learn in 40 years or so is what separates a successful CPA from one that struggles every year with mediocre clients and profits. My list of successful attributes is what I like to call the 10 Commandments of a successful CPA starts with

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Dave McClure • Oct. 22, 2015



Even after wandering 40 years in the wilderness that is business and accounting management, it is still sometime hard to tell the difference between a dried cowpie and a fresh one. Much less to find a Burning Bush, unless you count President Bush 42, who was burned in effigy for promising, “Read my lips – no new taxes” — and then raising taxes once he reached office.

What you do learn in 40 years or so is what separates a successful CPA from one that struggles every year with mediocre clients and profits. My list of successful attributes is what I like to call the 10 Commandments of a successful CPA:

1. **Accounting is thy profession.** It’s what you do. Your life, on the other hand, is your made up of community, your family, and friends. Thou shalt not confuse the

two, lest ye become a miserable, friendless workaholic.

2. **Thou shalt manage change.** Change is a constant in this universe, and seeking to avoid it only means that you will miss out on the trends and technologies that drive profitability. To keep pace, read the blogs and magazines. Sign up for the IRS and other government news releases and notices, which are free (Sort of, that is. We all pay for them with our tax dollars). Attend seminars and trade shows. Have plans for how you will introduce and manage new trends and technologies in your practice, and follow through.
3. **Thou shalt not be dishonest.** The profession of accounting is built on trust and respect. To the degree that any accountant betrays that trust, it diminishes the whole profession. From padding a timesheet to fudging on expense reports, the little things matter. They demonstrate the integrity, or lack of it, that affects the entire firm.
4. **Thou shalt use Practice Management and Workflow Tools.** Today's cloud-based and computerized tools for managing the firm are little short of miraculous. Those who fail to make use of these tools – those who we call the Luddites – are simply cheating themselves out of efficiency and profits.
5. **Honor thyself by thy office.** Just as important as the suit and tie you wear is how your office is adorned. The walls should reflect your achievements and certifications. Remember that prospect clients have only a few hours in which to make the decision to hire you, spout your best foot forward. Bare walls make for a scant life. Trees and paintings only infer that you hired a decorator. Make it your office. As the prophet Dizzy Dean once said, "It ain't bragging if you really done it."
6. **Honor thy staff.** People truly are the heart and soul of a firm, so treat them honestly and well. High turnover and unhappy employees will be noticed by clients, and may cause them to re-evaluate your services. Use background checks to weed out the bad apples. Involve others in the interview process. Move quickly to eliminate those who do not fit in. If you are the only staff member, be good to yourself. If you would not make a staff work overtime for no compensation, why do it to yourself?
7. **Waste not thy time on marketing.** Marketing and new business development are critical elements in the growth of the firm, but they are not your profession. Time spent in creating your own marketing expertise and programs is time that isn't spent growing professionally or generating revenue. Hire a marketing firm to take the load off your back – you can do this on a very modest budget. Or, if the firm is large enough, hire an experienced marketer as a member of the staff.
8. **Invest in thy firm.** When profits are made, invest in yourself first – for rainy days and retirement. Then invest in the firm. Invest in better software, newer

computers, more capable phones, more outside services and more education. Meet with clients and prospects to help build relationships. Hire new staff, or reward current staffers.

9. **Stand with thy peers.** Conferences, classes, trade shows and state association are the foundation of any profession. Or to put it another way, successful professionals need an association, a conference, strong vendor support and excellent magazines. Your state accounting society and other venues is where you can interact with your peers and build relationships to strengthen your firm. Support of local non-profits is another way. Be involved, be informed, and be committed to them.
10. **Honor thy community.** Above all, remember to keep your focus on the community. Your community is where you live and work, and where you must draw your business. CPA firms, even those with multinational ties, draw most of their clients and services from within their own community, regardless of how that community is defined.

Like the originals, following these commandments will not guarantee health, wealth or protection from your enemies. Following them will, however, keep you in esteem of your family, your peers, your profession and your community. And if that is not being successful, I don't know what is.

Dave McClure is a U.S. Air Force veteran who flew a B-52 bomber during the Cold War, then became an Air Force Information Officer to hone his skills as a writer, editor and communications manager. He has since been a consultant in business and technology for more than three decades, with degrees in applied science and Organizational Development, with an MBA in Executive Management. He has consulted with companies ranging from Microsoft to General Electric, and has held positions as an accounting software marketing director, media editor, network engineer and professional beta tester for computer hardware and software . His career includes eight years with the NASA Space Shuttle program for BFGoodrich, more than 20 years writing for business and accounting publications, and his tenure as founder and president of the [US Internet Industry Association](#). He is a global expert on IT, Internet and management issues, and currently serves as the co-chair of the International Internet Industry Alliance.

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