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OCTOBER 1999

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The Practicing CPA

STAFFING: THE INTERNATIONAL RESOURCE

In a tight labor market, CPA firms around the country are finding it difficult to hire and retain quality employees. Some firms are taking a unique approach to solving this problem—they are hiring foreigners. They are seeking out accountants from such countries as Zimbabwe, Taiwan, South Africa and Scotland, helping them move to the United States, and putting them to work on their most important accounts. Most of the CPAs who have hired someone from abroad rave about their international staffers' intelligence, work ethic and loyalty. In fact, a few are offering partnerships to their international recruits. Here is a look at some of the firms that are solving their staffing problems by recruiting overseas.

Out of Africa

Wayne Berson is the managing partner of the Lang Group, a full-service firm in Bethesda, Maryland, with nine partners and 65 employees. Berson was born and educated in South Africa. He moved to the United States with his wife in 1987 to work for Grant Thornton, where he specialized in not-for-profit organizations. He left in 1991 to join the Lang Group, whose revenues have grown by approximately 20% each year for the past five years. To meet the needs of the firm's growing client base, the firm had to recruit more professional staff.

Berson's firm, like many others in the United States, has had a difficult time finding and retaining CPAs. To fill the employee gap, Berson decided to look for chartered accountants (CAs) from South Africa. After all, he himself had successfully applied his education and training as a CA in the United States, and he knew there were others like him who would be interested in working here.

Four weeks before he and his family set off for their annual vacation in South Africa, Berson advertised in a well-known South African business paper that he was seeking CAs interested in relocating to Washington, D.C. He set up interviews by e-mail and arranged a conference room at his hotel to meet the job applicants.

He put those he was interested in hiring in contact with an immigration lawyer in Washington who handled the paperwork for the CAs to move to and work in the



United States. The firm paid the legal fees and a flat fee for moving expenses. According to Berson, it takes approximately five to six months from posting an advertisement to a CA's first day on the job.

The foreign accountant receives an employment authorization card from the U.S. Department of Justice, Immigration and Naturalization Services (INS), as well as a Social Security card: Both are valid for approximately one year. The immigration attorney assists the employee in obtaining an H-1 visa from the INS that allows the immigrant to work an additional three years. It is easily renewed for a second three-year term. During that time, the immigrant applies for his or her green card for permanent residence status.

Most of the South African CAs who work for the Lang Group start off with audit engagements. According to Berson, the auditing requirements in South Africa are very similar to the standards set by the auditing standards board. They then branch off to perform other client services, such as consulting, technology and tax. Most of the CAs sit for the U.S. CPA exam and, according to Berson, do very well.

Berson says the South Africans on his staff are, by nature, extremely hard-working and loyal employees. He believes the CAs understand the risk the firm takes in bringing them to the United States to work and feel a need to prove themselves. He adds that they are quick learners and show a common desire to move up in the firm.

The model has proven successful for Berson, and he thinks other CPA firms can benefit from hiring international employees as well. "I've spoken to a number of CPAs about this, but many don't understand how a CA can contribute to the firm," said Berson. "CPAs and recruiters should think more creatively, especially as world markets become more accessible."

—**Wayne Berson** is managing partner of the Lang Group in Bethesda, Maryland. Phone: 301-654-4900; e-mail: wberson@langcpa.com.

Tapping the United Kingdom

Steven P. Siegel, partner of Lipschultz, Levin & Gray, a full-service firm in Chicago with approximately 25 professionals, discussed with another partner one day the problems their firm was having finding talented auditors. The partner, William Finestone, who was born and educated in Scotland, suggested the firm consider hiring chartered accountants from the United Kingdom. Siegel thought it was worth a try.

Siegel asked Finestone to call on his contacts in Scotland and set up some interviews. The two partners arranged a conference room at a Glasgow hotel and set up appointments with 13 Scottish and English accountants interested in relocating to the United States. During the interviews, Siegel played videos about the firm and about Chicago. After three days of interviews, Siegel hired three CAs.

Finestone had been through the immigration process himself, so he was able to discuss with the candidates what it would take to work legally in the United States. The firm spent a couple of months assisting the CAs in securing working permits and Social Security cards. The firm also paid their moving expenses and assigned an employee to help them find the best areas in Chicago to live.

It took several months before the CAs could obtain the proper paperwork and move to Chicago; but, according to Siegel, it wasn't long before they were making real contributions to the firm.

"Our UK staff has been able to get up to speed on U.S. GAAP and contribute to the audit side of our practice," said Siegel. He attributes this short learning curve to the similarities in audit practice in the United Kingdom. "Of course, it takes our U.K. accountants longer to learn the U.S. tax code, but it also takes a long time for U.S. accountants to learn it."

Siegel believes the U.K. accountants are doing very well in the firm and have "partner potential." According to Siegel, his U.K. staff is very bright, has an exceptional work ethic and is technology savvy. "I think they have more to offer than what we have been seeing lately from U.S. job candi-

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dates," said Siegal. "They are very motivated, and I think their training is as good or better than U.S. training."

Siegal recommends that other firms consider looking outside the U.S. for staffers, especially if they are having a difficult time hiring someone in their region. In fact, he learned so much from his experience, he set up his own international recruiting firm called Sharp Circle Recruiting to help other CPA firms seek out and hire staff from around the world. "We have hired CPAs from Europe for seven CPA firms," said Siegal. "I expect more firms will realize the benefits of world resources and hire from other countries."

—**Steven Siegal** is a partner of Lipschultz, Levin & Gray in Chicago. Phone: 847-272-5300; e-mail: steves@thethinkers.com. To contact Sharp Circle Recruiting call 847-205-0400; or visit the Web site at: www.sharpcircle.com.

Starting from scratch

R. Michael Cain, managing partner of Lattimore, Black, Morgan & Cain in Nashville, used Siegal's firm to recruit CAs from as far away as Hong Kong.

Cain's firm has 16 partners and 175 employees. It, too, has grown dramatically over the past five years and has had a difficult time finding CPAs to manage all of its clients. The firm heard how successful Siegal's firm had been in hiring CAs from Scotland. Cain and his partners agreed it was worth looking into.

Cain contacted Sharp Circle Recruiting and worked on a one-on-one basis with a representative who explained what he needed to do and how much it would cost and how long it would take to hire from overseas. The recruiting firm set up video conferences with applicants from Taiwan, Hong Kong and Zimbabwe. Cain explained what his firm was looking for and talked about living in Nashville. He also sent each interviewee paperwork about the firm and the types of jobs that were available. They interviewed 12 people in one very long day and offered jobs to 3 candidates.

The firm helped the new employees move to and assimilate in Nashville. While Sharp Circle Recruiting set up all that was needed with a local attorney to legalize the new recruits, Cain's marketing director accompanied them while they met with local banks and looked for places to live and showed them the city.

"They are working in our audit area right now," said Cain. "They've had little exposure to our tax laws, so it will take time before they can be involved in our tax practice. But they are very capable, and we expect them to be involved at all levels of our firm."

According to Cain, the whole experience has been very positive for his firm. "It has helped our entire staff think

more globally than we have in the past."

—**Michael Cain** is managing partner of Lattimore, Black, Morgan & Cain in Nashville. Phone: 615-377-4600; e-mail: mcain@lbmc.com.

The college connection

You don't have to hire a consulting firm to find international staffers: Look for recruits at your local college or university. Antonio L. Argiz, managing shareholder of Morrison, Brown, Argiz & Company in Miami, Florida, hired his first foreign accountant from a local university.

Argiz, who moved from Cuba when he was eight years old, saw potential in an Indian student attending Florida International University and immediately hired an immigration lawyer to get the paperwork rolling. Since then, his firm has hired Chinese, Indian and Taiwanese staffers. One of the Indian accountants is now a partner of the firm.

Aside from the shortage of qualified U.S. CPAs, there is the connection Argiz feels with immigrants who are willing to work for U.S. CPA firms. "I'm looking for qualities I really don't see in the younger American employees—ones I had when I was given the opportunity to work in this country."

"I wanted to prove myself, and I understood what a great opportunity I had been given," said Argiz. He feels his foreign staff members are hard-working and very motivated. "I think any firm having a difficult time finding staff should consider hiring international accountants."

Gary S. Shamis, managing partner of Saltz, Shamis & Goldfarb in Cleveland, has hired four South African CAs to work at his firm. His firm met a South African accountant seven years ago while recruiting at the University of Toledo. Since then, the firm has hired his brother and a friend who wanted to work in the United States. "I consider it a grassroots type of initiation," said Shamis. "They adjusted very quickly to the culture and the work, and all have passed the CPA exam very easily."

Shamis believes his international staff are more loyal to the firm because they understand what the firm has done to get them started in the United States. "We help them get their green card and, eventually, their citizenship, and they are committed to us because of that," said Shamis.

—**Antonio L. Argiz** is managing shareholder of Morrison, Brown, Argiz & Company in Miami, Florida. Phone: 305-373-5500; e-mail: targiz@mba-cpa.com. **Gary S. Shamis** is managing partner of Saltz, Shamis & Goldfarb in Cleveland. Phone: 440-248-8787; e-mail: gshamis@ssandg.com. ✓

"They have more to offer than what we have been seeing lately from U.S. job candidates."

RESOLVING DISPUTES OUT OF COURT

Each year, thousands of businesses enter into engagements with CPA firms. Sometimes, disagreements develop between the client and the CPA. Resolving such disputes can be costly if they end up in court. That is why more and more CPAs are turning to alternative dispute resolution (ADR) techniques, such as mediation and arbitration, to resolve disputes with clients.

Creative solutions

There are risks inherent in any disagreement. For example, an argument over fees can give rise to charges of professional malpractice. In many instances, disputes based on a simple misunderstanding can be resolved promptly and economically through mediation, a nonbinding settlement process.

The benefits of successfully mediating a dispute vary, depending on the needs and interests of the parties. However, the most common advantages are that

- The parties themselves are directly engaged in negotiating the settlement.
- The mediator, as a neutral third party, can view the dispute objectively and assist the parties in exploring alternatives they might not have considered on their own.
- Because mediation can be scheduled early in the dispute, a settlement can be reached more quickly than in litigation.
- The parties generally save money through reduced legal costs and less staff time.
- Mediation enhances the possibility of the two parties' continuing their business relationship after resolving the dispute.
- Creative solutions or accommodations to special needs of either party can become a part of the settlement.

Put it in writing

The disputing parties can attempt mediation before submitting their dispute to arbitration or litigation. By making a provision for mediation in an engagement letter or contractual document, firms can ensure that, in the event of a dispute, mediation will be attempted before arbitration or litigation proceedings. To be most effective, the mediation clause may specify the American Arbitration Association's (AAA) mediation rules. This may be done by using the following sample language:

If a dispute arises out of or relates to this contract or engagement letter, or the obligations of the parties therein, and if the dispute cannot be settled through negotiation, the parties agree first to try in

good faith to settle the dispute by mediation administered by the American Arbitration Association under its commercial Mediation Rules before resorting to arbitration, litigation, or some other dispute resolution procedure.

For submission of an existing dispute to mediation, the following clause may be used.

The parties hereby submit the following dispute to mediation under the Mediation Rules of the American Arbitration Association (the clause may also provide for the qualifications of the mediator(s), method of payment, locale of meetings, and any other item of concern to the parties).

Approximately 85% of mediations administered by the AAA result in a settlement. However, if the parties cannot reach a resolution, they may proceed to arbitration.

Final and binding decisions

In arbitration, a dispute is submitted to one or more impartial persons for final and binding determination. Court intervention and review are limited by state or federal arbitration laws. The enforcement of a resulting award also is facilitated by state and federal laws.

An important feature of arbitration is its informality. Under the AAA rules, the procedure is relatively simple—legal rules of evidence are not applicable, there is no motion practice or court conference and there is no requirement for transcripts of the proceedings or for written opinions of the arbitrators.

Although there is no formal discovery process, the AAA's rules allow the arbitrator to require production of relevant documents, deposition of witnesses and an exchange of reports of expert witnesses. The AAA's rules are flexible and may vary.

Parties can exercise additional control over the arbitration process by adding specific provisions to their contracts' arbitration clauses or, when a dispute arises, by modifying the arbitration rules to suit a particular dispute. For example, specific stipulations may be made regarding confidentiality of proprietary information, evidence, locale, the number of arbitrators and issues subject to arbitration. The parties also may provide for expedited procedures, including those for when the award must be rendered, if they anticipate the need for hearings to be scheduled on short notice.

Additional benefits of AAA arbitration include the following:

- Arbitration is a private process. There is no public record of the proceedings.



PLAN YOUR NEXT MOVE: PCPS/MAP NETWORKS ON GROWTH AND PROFITABILITY

The PCPS Management of an Accounting Practice (MAP) Committee has formed a new network for CPA firms with 10 to 24 AICPA members. Participants in these exciting forums will meet twice a year with their peers to discuss practice management trends, concerns and ideas. The new MAP Network is self-sustaining, and the AICPA will administer and facilitate the programs.

What's all the fuss?

Forums like the new MAP network are valuable and popular practice management tools. Fellow practitioners from like-size PCPS firms are major sources of helpful information and practice management ideas. Managing partners often have similar concerns, so forums for peer discussion of issues and ideas are highly regarded.

The AICPA has assisted local and regional firms in conducting such forums for a number of years. Practice Group B Advisory Committee (50+ AICPA members) provides an opportunity for partners to meet for an exchange of views on issues particular to their practices. Group B members value these meetings for networking, discussions on emerging issues, providing a unified voice on an issue and developing strategic alliances.

Four years ago, the MAP Committee launched its own network for larger firms. This program gives managing partners of firms with 25 to 49 AICPA members an opportunity to discuss common issues and concerns on an on-going basis.

Learn more about this opportunity

The initial meeting for the MAP Network — Medium Firms will be held on Thursday and Friday, December 2 and 3, at the Omni Mandalay Hotel in Dallas, Texas. The meeting will begin on Thursday at 1:30 pm and conclude on Friday at 1 pm. This is a PCPS member-only event.

Register: Use the form on the reverse of this notice.

Reserve a hotel room: Call the Omni Mandalay directly at 1-972-556-0800 by November 1. Be sure to ask for the AICPA room block.

Room Rates: \$149 single/double and \$169 single/double for a Mandalay suite.

Don't delay in planning your next move: Meet with your peers and map out opportunities for your firm's growth!

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Please register me for MAP Network – Medium Firms. The member fee of \$295 will cover speaker costs, group facilitation, breaks, reception and breakfast. Hotel accommodations and incidentals are not included.

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Total number of professionals

Please indicate any dietary restrictions: _____

In accordance with the Americans with Disabilities Act, do you have any special needs?

- Yes (You will be contacted) No

- Extensive discovery is avoided. Arbitrators arrange for limited exchange of documents, witness lists and depositions appropriate to the particular dispute.
- There is no docket or backlog in arbitration. Hearings are scheduled as soon as the parties and the arbitrator have dates available.
- The arbitrators have expertise in the subject matter in dispute, as well as training in the arbitration process.
- Because of the limited discovery and the informal hearing procedures, as well as the expedited nature of the process, the parties save on legal fees and transactional costs.

Parties may agree to arbitrate disputes either by inserting a future-dispute clause in an engagement letter or contract or by submitting an existing dispute to arbitration. Following is the standard arbitration clause:

Any controversy or claim arising out of or relating to this contract or engagement letter, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association under its Arbitration Rules for Professional Accounting and Related Services Disputes, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

Arbitration of existing disputes may be accomplished using the following clause:

We, the undersigned parties, hereby agree to submit to arbitration administered by the American Arbitration Association under its Arbitration Rules for Professional Accounting and Related Services Disputes the following controversy: (cite briefly).

We further agree that the above controversy be submitted to (one) (three) arbitrator(s). We further agree that we will faithfully observe this agreement and the rules, that we will abide by and perform any award rendered by the arbitrator(s), and that a judgment of the court having jurisdiction may be entered on the award.

The preceding clauses, which refer to the time-tested rules of the AAA, have consistently received judicial support. CPA firms should consult with their professional liability insurers to ensure that policy provisions permit use of arbitration clauses to resolve disputes. Some liability insurers prefer mediation or arbitration in disputes. ✓

—By **Robert E. Meade**, senior vice president of the American Arbitration Association. For a copy of Resolving Professional Accounting and Related Services Disputes—A Guide to Alternative Dispute Resolution and Drafting Dispute Resolution Clauses for Professional Accounting and Related Services, call the AAA at 800-778-7879 or visit the association's Web site at www.adr.org.



Aggressive Tax Strategies: Manage Your Risk

A CPA firm was engaged by an individual and his spouse to prepare their personal income tax returns and those of two companies they jointly owned. One of the companies was an S corporation, which purchased and developed land tracts. Once the properties were developed, they were sold to the other company, which was a C corporation that constructed commercial warehouses on the property and then sold them.

In the early 1990s, the value of real estate in the area where the S corporation developed properties declined sharply, and, consequently, the company's land was valued significantly below original cost. Further, the C corporation's inventory of "completed but held" warehouses increased substantially. The companies experienced financial difficulties, and the IRS placed liens on the C corporation's assets, jeopardizing its future existence.

In 1991, one of the undeveloped land parcels owned by the S corporation had an appraised market value of \$1 million, although it had been purchased in a prior year for \$2.5 million. When preparing the 1991 tax return, the CPA firm reflected this decrease in value as a loss in the value of inventory. The firm had performed research and concluded that, although this would be a very aggressive tax position, there was substantial support for it, assuming

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LAST MINUTE Y2K

There are approximately 80 days left to prepare for Y2K glitches that may affect your clients. A recent report by the National Federation of Independent Businesses shows that 40% of small businesses have yet to plan for Y2K, and 28% do not plan to take any action at all. As many as 850,000 companies could be affected. Your clients shouldn't be in that group.

The Department of Commerce (DOC) is offering timely and free Y2K contingency plans online. They include:

- Contingency Planning Templates and Guidelines.
- The Year 2000 Product Compliance Self-Help Research Guide.
- Rapid Response Management Tool and Sourcebook.

Visit the DOC Web site to learn more about its business continuity resources for Y2K at www.doc.gov/y2k.

Special offer for PCPS member firms:
Save 20% on this popular publication!



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New! 53rd Edition

Accounting Trends & Techniques

The new volume of this valuable resource containing up-to-date financial statements and auditors' reports will be available soon! With a wealth of practical information and the latest reporting methods used by industry front-runners, *Accounting Trends & Techniques* provides timely and comprehensive guidance to improve your own reporting performance.

The reporting methods detailed in this new edition are based on a cumulative survey and are employed by 600 industrial, merchandising and service corporations. You'll gain insights from examples of annual reports conforming to the disclosure requirements stated in the Statement of Financial Accounting Standards No. 131 and No. 132 for business segments and pensions and other post-retirement benefits. This year, we've included a *new section* on **Comprehensive Income** that presents examples of the reporting formats used to conform to requirements of the Statement of Financial Accounting Standards No. 130 for reporting comprehensive income.

Accounting Trends & Techniques contains significant accounting presentations, discussions and trends — many of them illustrated with excerpts and tables. Learn the most current terminology and explanatory language used in auditors' reports.

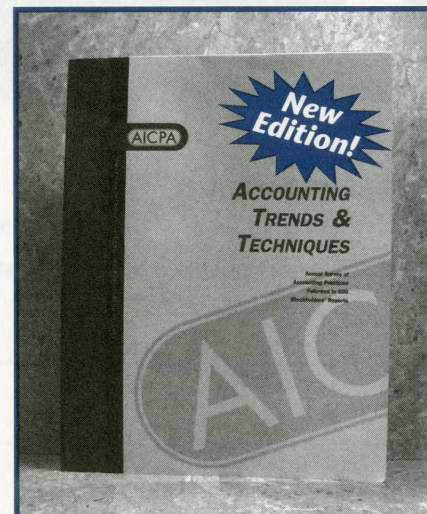
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there were adequate disclosures in the tax return. This was discussed with the taxpayers, and they agreed to the reporting method. By adopting this treatment, the S corporation could report a \$1.5 million loss which would flow through to the shareholders, who could then carry it back to prior years, filing amended returns to obtain refunds.

In 1992, the S corporation applied the same treatment to another parcel that had been purchased in a prior year for \$4 million but recently had been appraised at \$1.5 million. The clients used the tax refunds they received by filing amended personal returns, to satisfy the liens on the C corporation.

In 1994, the IRS audited the clients' tax returns and found the reporting method to be without merit. The Tax Court agreed. Back taxes, penalties and interest exceeding \$2 million were assessed.

The clients filed a claim against the CPA firm, alleging that the firm should have known the reporting method would not be accepted and claiming that they were not aware of the risks involved in using this reporting method. The CPA firm asserted that it explained the reporting method and basis for treatment to the clients along with the risks and potential consequences.

The point

Although the CPA firm informed the clients of the risks and potential penalties that could be asserted, there was no written documentation proving that it occurred. This was an important, unusual and complicated tax issue with significant potential monetary consequences. Advice and related disclosures regarding both the firm's findings in support of the tax position and the risk that the IRS could disallow this tax treatment should have been documented in a letter to the clients before the returns were filed.

While the need to document advice in writing is guided by professional judgment, the AICPA's *Statements on Responsibilities in Tax Practice* describes factors that should be considered in making this decision. Had the CPA firm sent letters to the client explaining both the support for and the risks associated with adopting this tax position, the firm would have had a more effective defense against the claim. ✓

—By **John E. McFadden, CPA, CFE, and Joseph A. Wolfe, Director of Risk Management, CNA Pro. Continental Casualty Company, one of the CNA insurance companies, is the underwriter of the AICPA Professional Liability Insurance Program.**

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AICPA CONFERENCE CALENDAR

Forum on Staffing Issues

October 25–26 — Caesars Palace, Las Vegas, NV

Recommended CPE credit: 16 hours

Hiring and retaining employees is the biggest concern among public practitioners. Hear from peers and experts on

- Using your firm culture to attract and retain talented staff.
- Recruiting experienced or specialized staff.
- Work/life balance issues.
- Structuring your compensation and benefits packages.
- How to become one of "America's Best Companies to Work For."

PCPS members save \$300. They also can attend a special pre-conference strategy sessions that will be held between 1:00 p.m. and 5:50 p.m. on Sunday, October 24.

Banks and Savings Institutions

November 8–9 — Grand Hyatt Washington, DC

Recommended CPE credit: 17 hours

An important update conference for all auditors and preparers of banks and savings institutions' financial statements.

Credit Unions

November 11–12 — Caesars Palace, Las Vegas, NV

Recommended CPE credit: 16–18 hours

A thorough update of developments in the credit union industry. This conference will help all auditors and preparers of credit unions, as well as other financial professionals working with credit unions.

Real Estate

December 2–3 — Disney's Contemporary Resort, Orlando, FL

Recommended CPE credit: 17 hours

Learn the latest on the real estate market, and hear from experts on trends in accounting and financial management. All practitioners and senior managers in public practice with real estate clients will benefit from this conference's comprehensive program.

To register or for more information, contact AICPA conference registration at 888-777-7077.

Small firms, this is for you!

This fall, the PCPS small firm advocacy committee (SFAC) will be bringing a new Roadshow for Small Firms to cities around the country. The presentation, developed by PCPS and Virtual Consulting, Inc., focuses on small firm success and practice management techniques for the next decade.

Created for firms with up to 10 professionals, the roadshow will define the characteristics for a successful CPA firm by looking at other benchmarked firms and models. The interactive, roundtable setting will be moderated by SFAC members. It is a follow-up to the well-received Small Firm 2000 program.

The roadshow will be scheduled by the state societies, not the AICPA, so please contact your local society for specific information. Stops have already been scheduled in Connecticut, North Carolina, Michigan and Texas. Let your state society know if you'd like to participate in a roadshow in your area.

Who checks the public file?

Ever wonder who calls to check the public file for firm peer reviews? Lots of folks. From May through August 1999, PCPS staff members answered approximately 400 telephone calls from bankers, stock exchanges, investment banks, individual businesses and the FDIC for peer review information on CPA firms. That's one call about every 90 minutes!

PCPS/Gallup survey: what business thinks about CPA services

From January to June 1999, the Gallup Organization conducted a survey of 600 small-business decision makers to determine their current attitudes toward CPA firms. The businesses surveyed were companies with \$1 million to \$50 million in revenues. Some of the key findings were as follows:

- While most decision makers hire CPAs for tax preparation and planning, significantly fewer hire them for other accounting-related processing services.
- Most respondents identified their CPA/accountant as their most respected business adviser.
- The assurance services that small businesses are most interested in receiving from CPAs are ElderCare, electronic commerce and risk assessment.

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BizSites



Useful Web sites for the practicing CPA

If you are a small firm, chances are you don't have a travel agent on staff to book your trips. You can always visit an airline's Web site to book your flight, but you have to make reservations at a hotel separately and then rent your car. Here are some Web sites that will help you book all your travel arrangements with one click of your mouse.

www.travelocity.com

This site has it all. You can click on "airline," "car" or "hotel" to shop for the best flight schedules and lowest fares and to make airline, car rental and hotel reservations securely online. You also can shop for and buy vacation and cruise packages. The site includes a comprehensive resource on worldwide destination information, customer service and travel packages and a fare watcher e-mail program that lets you know when a economical trip to your city of choice is available.

www.expedia.com

Microsoft's comprehensive Web travel agent will help you book flights, reserve a hotel and rent a car. It also provides special deals, resort information and travel alerts. Click on "Deals" and see vacation packages, cruises, casino destinations and family vacations. There also is a map section that offers an address finder, driving directions and online maps of your destination.

www.previewtravel.com

This site offers spur-of-the-moment travel packages, destination guides and travel reviews of hotels and destinations written by other travelers. You can add your own comments as well. It also offers fare-alert e-mails and free, 24-hour customer service.

www.priceline.com

Made famous with a huge multimedia ad campaign, this auction site allows you to bid for airline tickets and hotel rooms. You name your own price for airline tickets, and the airline companies pick a flight where they have open seats. Click on "How **priceline.com** works" to learn the best ways to bid for your reservations.

AICPA/PCPA does not endorse Web sites that appear in BizSites.

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- When asked if CPAs are qualified to provide the services small businesses want in the long term, including mergers and acquisitions, financial services, investment consulting, strategic planning, internal controls, fraud and compensation/employee benefits, the majority of respondents said "yes."

The complete findings of the survey, along with recommendations for "the firm of the future," will be available later this fall for members in the *PCPS Millennium Report*. To receive a copy, please call 1-800-CPA-FIRM (800-272-3476).

Helpful hints on staffing

The upcoming Staffing Forum on October 24-26 (see Conference Calendar, p.6) will provide CPAs with helpful and interesting information on how to deal with one of our profession's most difficult problems. Following are some comments on firm culture made by Ellen J. Feaver, partner of Anderson, ZurMuehlen & Co., in Helena, Montana, to CPAs attending the AICPA forum on CPA firm consolidation in Los Angeles. She is a member of the PCPS executive committee and former member of the AICPA board of directors.

- Offering flextime makes us a more attractive employer. We have people calling our firm and sending their resumes simply because of our flexible work arrangements.
- The strategy a firm adopts for recruiting and retaining staff has to be consistent with its culture. Our firm's tactics may not be effective at all firms. However, the one-size-fits-all approach, where a CPA put in 2,400 hours a year or got out, no longer works either. There simply are too many talented people whom we will lose if we can't help them manage their time outside the office.

For the full text of Feaver's speech, see *The Practicing CPA*, "Staffing: Flexible Firm Culture," June 1999, p.1. ✓

LETTERS TO THE EDITOR

The Practicing CPA encourages its readers to write letters on practice management issues and on published articles. Please remember to include your name and your telephone and fax numbers. Send your letters by e-mail to pcpa@aicpa.org.

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