PRACTICES THAT ENABLE CPA FIRMS TO MOVE FROM *GOOD* TO *GREAT*

THE 25 BEST

Name_____

The 25 best practices below have been extracted from Rosenberg's work with great firms over a 20-year period. Few firms do them all, but the elite firms do most of them.

	Strong	Needs Improvement
1. Time management, especially effective use of non-billable time. Time is our biggest asset – we must spend it wisely. Focus on doing first things first. Beware the obstacles: Affluence, complacency and lack of accountability.		
2. Effective management structure & leadership. Partners stay out of admin.		
3. Proactive business-getting efforts; a culture of "you can't not try"		
4. Exploit potential with existing clients; increase your firm's "touch points"		
5. The power of specialization and niche marketing		
6. World class service		
7. Be a higher-priced-lower-volume shop rather than a lower-priced-higher-volume shop		
8. Franchised processes and procedures		
9. Clients are *firm*-centric vs *partner* centric; selling and servicing done as a team		
10. Survey clients and staff to find out what they think of you		
11. Maximize staff to partner leverage; partners are delegators, not doers		
12. Clear strategic plan. Vision. Direction. Heavy focus on implementation.		
13. Right people ON the bus & wrong people OFF the bus; common focus & culture.		
14. Diversity of services		
15. Tenacious commitment to making your firm a great place to work		
16. Proactive leadership development and mentoring; partners are good bosses.		
17. World class training		
18. Succession planning; plans in place to move the firm to the next generation		
19. Good partner relations; conflicts addressed		
20. Partner accountability & good corporate citizenship; "if you're a jerk, you're out"		
21. All partners & staff should have targets, but partners shouldn't be clones of one another.		
22. Performance-based compensation; partner comp is aligned with what the firm needs the partners to do and where the firm needs to go.		
23. Put technology to work for you		
24. Bigger is better; increases to the top line usually fall to the bottom line		
25. Benchmarking, both for MAP statistics and for client-oriented performance		