Become the CPA Firm of the Future
Today’s Featured Presenters:

Richard Muscio, CPA, ‘Family Office Guy’, Best Selling Author

Alex Sonkin, Managing Partner, Perfect Client Pro
WHAT DOES YOUR PERFECT WORLD LOOK LIKE?

- You have created an extra week per month outside the office for what’s most important
- You only have fifty (50) ‘A’ clients who help you earn twice (2x) as much as before
- No ‘B’ or ‘C’ clients
- Access to the best resources, specialists and solutions in the country
- Your best clients are bragging about you at the best country clubs in town – organic growth

- You have a waiting list of ‘A’ clients who want to work with you
- You have many offers to purchase your firm at more than twice the multiplier that your competitors are seeing
- You are making an impact on your family, your community and your clients’ lives
- Your business serves your life and ‘life is beautiful’
TODAY’S CHALLENGES FACING CPA FIRMS

- Little time for what’s most important
- Losing some of their “A” clients
- So many tax law changes
- Limited brain trust
- 3rd party referral risk
- “A” clients are leaving for ‘greener pastures’
- No organic growth

- Clients now have easy access to information that used to be proprietary
- Taking care of all those “B” and “C” clients takes so much time and generates very little
- Affluent clients want more and are underserved
- CPA firm valuations are trending down for the most part
THE “NEW” CPA

It used to be that becoming a CPA was a simple decision:

• Skill set was well-defined and achievable through hard work.
• You needed strong math/accounting skills, tax code knowledge, and basic communication skills.

Today, the CPA world has changed:

• Stakes are higher!
• More money involved!
• Need new skills to stand out and attract those Perfect Clients!
• The most proficient CPAs are earning 6 and 7-figure incomes!
Today’s Takeaways

• You can have a business that serves your life, and not a life that serves your business - *Do you want an extra 5 to 10 days per month outside the office to focus on what is most important to you?*

• You can deliver more value to your most important clients strategically, so that they will refer their friends and business associates to you

• You can earn a lot more money from your top clients, by solving their biggest problems – *Do you want to increase your average revenue per client by 500+%?*

• You can sell your bottom 50% of your book of business to another firm, and focus on only your ‘A’ clients while making the same money you are making now

• You can completely differentiate yourself from your competition, and orchestrate a *Black Hole Marketing* strategy
Learning Objective 1

Learn how to provide what your very best customers really want and become the most unique and differentiated CPA in your city.
Learn how to monetize your best client relationships, so that you deliver so much value to them and give them such an amazing experience, that they will want to brag about you at the best country club in town.
Learning Objective 3

Learn how to access the best and brightest team of specialists in the country (Expand your brain-trust using a simple, proprietary process) without having to trust them with the referrals of your most important clients.
Learning Objective 4

Learn how to build better relationships with affluent clients and monetize those relationships. There may be so much business sitting in your book of business right now, that if you monetize it properly, you can choose to only work with your 'A' clients and make more money and create more time for what matters most to you and your family.
Learn why selling your book of “B” and “C” clients will help you make a lot more money and create a lot of time for what is most important to you.
Learning Objective 6

Learn what “8 Great Questions” to ask an ultra-affluent business owner that will help you to differentiate your firm from competition and to engage this type of client effectively.
The Traditional ‘Referral’ Model
The AICPA Recommended ‘Most Trusted Advisor’ Model
AICPA article, “Gaining from your client’s trust” by Lindsey Ferguson focuses on becoming the “Most Trusted Advisor”

• When and how can a CPA operate within this Model?

• Impossible to accomplish without leverage!
The ‘CPA Firm of the Future’ Model
BECOME THE CPA FIRM OF THE FUTURE....TODAY

Develop better relationships with your top 5 clients every year.

You have time to build 5 relationships per year:

- Take your top 5 clients to lunch this year
- Tell them that you are not going to bill them
- Find out what their “Perfect World” looks like and what they want to accomplish and why
- Find out what keeps them up at night
- Let them know what you have done to deliver more value to this relationship
- Give them an amazing story to tell
8 Tactical / Strategic Issues Facing CPAs

1. People
2. Paperless-ness
3. Workflow
4. Technology
5. Extreme seasonality
6. Hourly billing
7. Succession planning
8. Marketing / Differentiation
8 Great Questions CPAs Should Ask Their Clients

1. What are your family's key values?
2. May I see your forward looking projections/budgets/financial statements?
3. May I see your Fair Market Value/Cost Basis Balance Sheet?
4. May I see the most recent valuation of your business?
5. Who is your most trusted advisor, if any?
6. If there is one thing you could have more of, what is that thing?
7. What keeps you awake at night?
8. How may I serve?
YOUR FIRM

FIRM OF THE FUTURE

PERFECT CLIENT PRO PLATFORM

TEAM OF SPECIALISTS “OUR ARROWS-YOUR QUIVER”

INTEGRATION

APPLICATION
MTBA CAN SHOW YOU HOW TO...

- MONETIZE ‘A’ CLIENT RELATIONSHIPS MORE EFFICIENTLY AS A CPA FIRM OF THE FUTURE.
- ELIMINATE RISKS AND STRESS MOST CPAs ARE FACING EVERY DAY
OUR ‘SECRET SAUCE’
“Ooo Lah Lah”

Industry Problem:
“Blah, Blah, Blah!”

The ATPI/MTBA Experience

Industry Problem:
“Rah, Rah, Rah!”

Technical CE Training
- Captives
- ESOP’s
- Non Qualified Planning
- Valuations
- Cost Segregation
- Life Insurance
- Estate Planning
- Blah, Blah, Blah!

How to Do Both of These
- Anatomy of an Integrated Model (Learn how to serve A clients in an integrated & leveraged fashion)
- Anatomy of a Case (Learn how to turn information into knowledge, into action, into value)
- Have an unfair advantage over your competition

Empowerment/Leadership Training
- Invest more time with ‘A’ Clients
- Find solution(s) for B/C clients
- Change daily behavior
- Become invaluable to your ‘A’ clients
- Have more time for what is most important
ADVANCED TAX PLANNING INSTITUTE (ATPI): 
THE MOST IMPORTANT EVENT OF THE YEAR FOR LEADING CPAs

1. Learn how to increase your average revenue per client by 500+% by better monetizing your most important relationships
2. Learn how to create extra 5+ days per month for what’s most important
3. Meet your national team of specialists, thought leaders and experts who support leading CPA firms around the country

The ATPI enables you to word class resources for leading CPAs

- Leadership & Relationship Coaching
- Fact Pattern Analytics
- Meet your Team of Experts & Specialists
ATPI Topics Include:

- **CPA Relationship / Leadership Coaching Part 1** (9am - 11am) – Anthony Lombardi, Perfect Client Pro
- **CPA Firm of the Future** (11am – Noon) – Richard Muscio
- **Income and Capital Gains Tax Mitigation Strategies** (1pm – 150pm) – Craig Sullivan
- **How Institutional Investors Reduce Risk & Taxes** (2pm-250pm) – Alex Sonkin
- **Intricacies of Captive Insurance Companies** (3pm -350pm) – Wes Sierk
- **Comprehensive Cost Reduction Strategies** (4pm-450pm) - Kirk Conole
ATPI Topics Include:

- **CPA Relationship / Leadership Coaching Part 2** (9am - 11am) – Anthony Lombardi, Perfect Client Pro
- **CPA Firm of the Future** (11am - Noon) – Richard Muscio
- **Employee Stock Ownership Plan Strategies** (1pm-150pm) – Roy Farmer
- **Non-Qualified Retirement Planning Strategies** (2pm-250pm) – Brian Hartstein
- **Investment Opportunities with 1031 Exchange Strategies** (315pm – 4pm) – Brad Watt
- **Charitable Planning Solutions** (4pm-450pm) – Evan Unzelman (Sterling Foundation Management)
ATPI Topics Include:

• **CPA Leadership Coaching Part 3** – (9-11am) – Anthony Lombardi, Perfect Client Pro

• **CPA Firm of the Future** (11- Noon) - Richard Muscio, CPA, Family Office Guy

• **Custom-Designed Tax Solutions Using over 80 Possible Strategies That “Wow” Affluent Business Owners** – (1pm-150pm) – David Holaday

• **Advanced Cost Segregation Strategies** – (2pm-250pm) – Joel Grushkin

• **Advanced Premium Finance Strategies** – (3-350pm) – Kim Coulter

• **Puerto Rico Tax Planning Strategies / Auditing Captives** - 4pm-430pm

• **Monetizing Future Real Estate Appreciation Today** (430pm-5pm) – Wendy Beerbower, Equity Key
Why You May Be Serving the Wrong Clients—and How You Can Fix It

Many accountants are asking themselves if they have enough clients, and how they can get more. But those may be the wrong questions, according to noted financial firm consultant Anthony P. Lombardi. He wants you to wonder if you're serving the top clients, and consider whether you're wasting time on those who are not top clients. In the following Q&A, Lombardi, managing partner and founder of the Lombardi Group, shows how you can make more money with less work, while giving your clients the services they want.

AWEB: You talk a lot about defining and serving your top clients. How do you define them? Are they simply those pay you the most in fees?

Lombardi: It has nothing to do with money. In fact, some of the clients who pay you the most fees may be taking more time than they should. They're cumbersome and are getting in the way of growing your practice. Money is nice, but it has to come from the right clients. Remember the miracle U.S. hockey team that won the gold medal in the Olympics? The coach noted that he did not have the best players, but the right players.
Relationship Training for CPA Tax Planners

By Michael Cohn  SEPTEMBER 18, 2014

Maintaining healthy client relationships is important for CPAs, particularly when their tax clients need some help with their tax planning that may require outside expertise.

Alex Sonkin, a partner at the Lombardi Group in Carlsbad, Calif., works on helping CPAs connect with financial experts who can be trusted to be reliable partners, but not steal away business. His group, which has developed a system called Perfect Client, holds an annual event called the Advanced Tax Planning Institute where CPAs can hear firsthand from some of these experts. The next one is coming up in early November.

“We’ve been doing it now for about six years,” he said Wednesday. “What makes it unique is it’s the only event where they have leadership and relationship coaching and training for CPAs. With most CPA and CPE events, there’s a lot of technical stuff done by very technical people, going into tremendous minutiae. But this event is maybe 40 to 50 percent leadership and relationship training. What we do is invite the top specialists in the country, who speak about their strategies.”
When I was asked to write an article on the need for CPAs to be proactive with their clients, I realized that although the entire CPA profession and the majority of conferences in the country are emphasizing the fact that CPAs need to be more proactive, few, if any, are offering ideas on how to do that! They invest ample time on the “why,” but very little on the “how.”

This is not surprising: The “how” is the challenging part, while the “why” is fairly simple. Why be more proactive? Because proactive is better than reactive! Because your best clients don’t need more of your help with what they have done, but are in desperate need of you to help them more with what they are doing, will do, want to do, and need to do. And there’s the rub.

Most CPAs believe the way to go about being more proactive is to become more knowledgeable in the area of solutions they believe their best clients need. They build a bigger, faster, stronger toolkit. They find a handful of solution providers they can trust and approach their clients’ problems by leading with their artillery as the solution. They say, “Mr. or Mrs. Best Client, I’m being proactive. I’ve
Anatomy of a Case
Climbing the Pyramid Enhances Tax Efficiency

1) Traditional Compensation
Heavy taxes with payroll taxes going in and ordinary income coming out

2) Qualified Plans
Profit Sharing, Defined Benefit, 401(k)

3) Non-Qualified Deferred Comp
SEPs, 401(k) Plans, Traditional Deferred Comp

4) Specialized Plans with Pre-Tax Funding Partially Taxes Withdrawals
Charitable Remainder Trust, Gift annuities, Pooled Income Fund

5) Specialized Plans with Tax Efficient Funding and Tax Free Withdrawals
Super C自主创新, Section 79 Plan, Section 62 Plan

6) Advance Tax Efficient Lifetime Income Solutions
Capital Split Dollar, Captive Preferred LLC, Retirement Rescue

Taxes on Contributions
- Minimal Tax on Contributions
- Moderate Tax on Contributions
- Heavy FICA, FUTA, SUTA Taxes

Taxes on Employee Withdrawals
- Minimal Withdrawal Taxes
- Moderate Withdrawal Taxes
- Heavy Withdrawal Taxes
SIX (6) CONVERSATIONS TO HAVE WITH YOUR BEST CLIENTS & PROSPECTS

THE PROCESS OF 5

1. Conversation 1: Review Restate Reset
2. Conversation 2: Qualifying Conversation Early Mid-year Review
3. Conversation 3: Prep For the PDM & Requalification
4. Conversation 4: PDM Review
5. Conversation 5: Follow Through
6. Conversation 6: Follow-Up

MTBA
MoSt TrusTed BuSineSS AdvIsor CoNFerence
1. “The Perfect World Conversation.”
   
   - “Why are you sacrificing so much to build your business? What does your Perfect World look like 5 years from now?”
   - “What do you expect from me, to help you to get to your Perfect World?”
   - “I have made an important decision for my firm. I am decided to move the majority of my clients to another CPA, so I can focus my attention on my Perfect Clients. You are one of them. I have also plugged into a dynamic network of Tax Attorneys and other leading tax planning specialists, and I think we can do a lot more for your situation.”
   - “I have been looking at your situation, and I think we may be able to reduce your tax bill in half next year or even better. Do you want me to have my team of experts work on your situation for this year’s tax planning or should we look at it next year? What do you want to do?”
• Increase your revenue per client by over 500%
• Create an extra 5+ days outside the office to focus on what’s most important
• Meet your TEAM of leading experts and specialists who support the top CPAs
• Expand your Brain Trust
• Monetize your ‘A’ client relationships more effectively
Attend the ATPI on July 11-14, 2016
San Diego, California
Receive 24 CPE

• Tuition: $1995.00 (Seats are limited)
  *Note: CPAs and Qualified EAs can receive a scholarship

• Tuition after Scholarship: $1000.00* (Scholarships are limited)

• To reserve a seat at the ATPI in San Diego, July 11-14, 2016:
  Type - Save my seat in the dialog box
How Sageworks Customers Achieve ROI.

Provide Additional Services

Diagnose and Analyze Your Clients’ Financials

- Advisory Services
- Financial Analysis
- Compilations
- Audit/Affurance
- Succession Planning
- Loan Package Preparation
- Forecasting
- Valuation

Increase Efficiency, Reprioritize Your Firm’s Time

Average Firm Time Allocation

Sageworks Customer with Increased Efficiency

- Compliance & Valuation Services
- Advisory Services
- Administrative
- Client Acquisition
- New Available Hours
Software as a Service that Helps Scale Your Firm.

**BENEFITS**

- Streamline existing processes to decrease time spent per client engagement
- Scale processes with standardized documents and access to the Sageworks platform from any computer
- Ongoing, automated product updates and enhancements
- Retain clients through increased number of engagements per client
- No upfront installation, minimal IT resources required
- Acquire clients by leveraging insights from the Sageworks industry database
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Attend the MTBA in May, 2017
San Diego, California
Receive 24 CPE

- Tuition: $1995.00 (Seats are limited)
  *Note: CPAs and Qualified EAs can receive a scholarship

- Tuition after Scholarship: $449.00* (Scholarships are limited)

- To reserve a seat at the MTBA in San Diego, May 2017:
  Type - Save my seat in the dialog box