

**Title:** Overcoming the CPA Profession’s “Perfect Storm” and Developing a Firm of the Future

Never before in the history of the accounting profession have so many market factors played such a large role in the future success of accounting firms. Today’s accounting world is characterized by the “Perfect Storm.”

- Increased competition for quality staff and clients
- Thousands of baby-boomer partners retiring
- Unsuccessful efforts to retain more women in the profession to the partner level
- A growing number of mergers and acquisitions
- Unfunded partner retirement liabilities
- Sluggish economy and lack of next generation “rainmakers”

In the next 5-10 years, thousands of baby-boomer partners will be at or near retirement age. To make matters worse, most accounting firms have not funded baby-boomer partner pensions. Therefore, implementing a business strategy to develop the next generation of partners and firm leaders is critical to the future of most accounting firms and their ability to remain independent.

**Major Topics:**

- The Top 10 factors of developing a business strategy to remain an independent firm of the future.
- Why growth and profitability has plateaued in many firms and how to avoid this.
- Developing and implementing an “Action Plan” and business model to bring your firm to the next level of success.
- Taking advantage of this dynamic marketplace by developing strategies to overcome threats to the future success of the firm.
- Developing and implementing a succession strategy that adds value to your firm.

**Learning objectives:**

- A detailed discussion of the current state of the accounting profession and where it’s headed in the future.
- How current and future events will affect CPA firms of all sizes.
- What are the potential implications for your firm?
- How successful firms are overcoming the “Perfect Storm.”