



## THE WHITE PAPER

### Strategies for Managing Your Assets

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### The Numbers Game: Finding the Right Accountant for Your Business

Whether you are breaking ground on a new venture, buying an existing business, or rethinking your current business goals, one of the most important resources you can have is a first-rate accountant to handle your accounting, financial, and tax needs. Following are some practical guidelines for picking the best accountant for your business.

#### Consider a CPA

Certified public accountants are generally considered the most qualified of the profession because they have passed comprehensive exams and are publicly licensed by a professional board of peers. Check to see that the individuals you are evaluating are members of a prominent professional organization, such as the American Institute of Certified Public Accountants (AICPA), or the Institute of Management Accountants (IMA). While these organizations typically do not provide referrals, many state and local professional organizations have their own referral services. Do an online search for your state's Board of Accountancy website or check the government pages of your phone directory. Contact information can also be obtained from the AICPA.

#### Look for Previous Experience With Small Businesses

The accounting, financial, and operational needs of a smaller business differ drastically from those of a large company, and the individual you choose should be familiar with what it takes to get and keep a smaller business running smoothly. It also helps if the candidate has experience in your industry or particular type of business. Consider your own growth objectives when shopping around for an accountant. What you'll look for in an accountant will vary depending on your vision for the future.

#### Seek Personal Recommendations

Personal referrals can be a great way to identify potential candidates. Ask your banker, lawyer, and other business associates for their input. Determine on what basis a person is being recommended -- for example, integrity, competence, and small-business or industry experience. Seek out successful businesses similar in size and focus to your own and ask about their accountant's performance.

#### Meeting of the Minds?

Perhaps more than anything, you need an accountant you trust and with whom you feel you can communicate honestly in all types of situations. If you have doubts about a person, go with your gut instinct. You'll probably be right.

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