

In This Issue

[Featured Service](#)

[The Plan](#)

[The Immortals](#)

[Featured Client](#)



It Happened in July:

Ernest Hemingway was born in Oak Park, Illinois, 1899.

The first All-Star baseball game was played in Chicago, 1933.

Quick Links

[Visit Our Website](#)

[Services](#)



Dear Reader,

As CPA's we are committed to providing a full range of high quality professional services including: accounting, bookkeeping, consulting, payroll, management advisory services, income tax preparation, auditing and other attestation services. Our goal is to meet our client's expectations as their most trusted advisor.

If you need help preparing your 2013 taxes, please call our office to schedule an appointment.

Leif Jensen
Elk Grove Village, Illinois
ljensen@leifjensenassoc.com
847-690-9454

The Plan

A couple of weeks ago I was having lunch with a fellow CPA. I had been meaning to stop by and see his operation for years. I am always willing to borrow a good idea from a peer.

But I also wanted to talk to him about one of my growth plans for 2014. I have added finding elderly CPA's who do not have a retirement plan and want to sell out and keep working as a goal for the year.

The idea is to locate those CPA's who work out of their homes and would like to retire in the next 3 to 5 years and buy them out and then hire them to continue working with the clients to smooth a transition to my staff and myself continuing to work with them. Assuming we have the correct fit on approach and style of handling and servicing clients.

This allows them to get a paycheck, get value for their business; cut expenses and the bother of running a CPA office.

As I explained it to my colleague he sat back thought about it for a moment and then stated "you will find hundreds that will want to take you up on this".

I explained that I have talked to a number of CPA's, but none have wanted to even consider the possibility of this plan. They may not have a plan, but they do not want to cede control to anyone else.

After going over some more of the details, my friend stated that he thinks he know someone that would be a great candidate. He will approach this peer with the idea and if there is interest I will be brought into the loop.

So for now, all I can do is wait and talk to more people about my plan for 2014 and beyond.

Dates to Remember

- Independence Day
- Second Quarter 941's Due
- Second Quarter IDES Reporting Due

This Month's Featured Service

Registered Agent

We can become your Registered Agent for your business entity. Our office becomes the legal addressee for business and we keep track of your filing notifications and required filings including annual reports.

[Join Our Mailing List!](#)

Like our pictures?

Check out
www.Kari-Ann.com



The Immortals

It seems that we have immortals living among us, and apparently I met one early this week!

An appointment was scheduled well in advance of the date; I thought to discuss the possibility of purchasing this CPA's practice. Obviously I was incorrect. The gentleman had no intention of sharing anything about his practice or clients, nor was he interested in planning for his retirement.

I knew my time was to be wasted when the gentleman showed up 45 minutes late for the meeting. Luckily we were able to keep the farce to 20 minutes or so.

This immortal in mortal guise is at least 85 of our mortal years, and has no fear of passing from this plain in the near or far future.

When asked if this were to occur we were dismissed and there was some vague mention of the possibility of a plan, his wife was possibly to call someone from a group of 30.

When asked about how this would impact the clients; there was another dismissive wave; as though they mattered not in the scheme as a whole.

We have heard about the chaos that impacts a client when their CPA passes, especially if they are a sole practitioner and the client is not a close family friend. They may not find out for at least a quarter or longer depending on how often they are scheduled to meet.

Think about it from the client's perspective. Their "most trusted advisor" has taken part in the long goodbye and now they have nowhere to turn. Maybe they got a call from a stranger stating that they have purchased the practice from the widow(er). Or maybe they called to find out why the CPA never showed up for an appointment. Finding out this way is never good.

Where do they go to find someone they can trust with their precious business?

I cannot believe of a worse thing to do to your personal and business clients. But then a small portion of the blame does rest with the client. They know when their CPA is as old as dirt. The practitioner may believe themselves to be immortal. But we know it is not true. The clients should be asking the question that the practitioner should be asking of them. "What happens to your business if you get hit by a bus?"

If you don't, do not be surprised when they are not there and you don't know if they filed an extension on your business or personal returns and paid that last quarter of payroll taxes on your behalf.

Switching CPA's is not as difficult as one thinks. Call our office to discuss.

Featured Client



WELCOME

Do you need your employees to be more aware of what to do in an emergency? Are you looking for a CPR / First Aid class that is both affordable and convenient? Welcome to Safety Training Associates. STA enjoys the distinction of being one of the leading companies offering CPR certification and workplace safety training in the Chicagoland Area.

What Will We DELIVER?

Investing in a strong safety program pays you back because it saves lives and reduces workplace injuries. We are committed to delivering more than simply a training class with workbooks-we will help you develop a safety attitude among your employees to respond to emergency situations where seconds make a difference.

WHY CHOOSE Safety Training Associates?

- Training is our core business...not a sideline
- We use the most up to date instructional methods and training materials on the market
 - Dedication to highest quality of customer service
- See WORKPLACE TRAINING for more reasons you should use STA for your training needs.

Safety Training Associates
738 E. Dundee, Ste 233
Palatine, IL 60067 630-375-1810
info@gotsafety.biz
<http://www.gotsafety.biz/>