Leadership Update

March 2015

AICPA Personal Financial Planning Section and CPA/PFS Credential

Lyle Benson, CPA/PFS, PFP Executive Committee Chair

Trends

Integrated Planning

Investment management – a commodity?

Tax compliance – a commodity?

Consumers seeking objective advice (fiduciary approach)

Projected Growth

27% growth in
need for advisors
(U.S. Bureau of Labor Statistics)

Tax complexities that
CPAs understand

PFP projected to grow 2x
faster than accounting
profession
(IBIS World 2014)

For next 17 years,
10,000 Baby Boomers
per day will turn 65
(2010 Pew Research Study)

PFP Division “Why’s”

Thought Leadership	Position AICPA, CPA financial planners and CPA/PFS as thought leaders in PFP
Firms	Serve as a key resource to firms and staff
Next Generation	Develop the next generation of CPA financial planners

Thought Leadership and Best Practices on Retirement Planning

Surveys/Media opportunities	Q1 2015 PFP trends survey focused on retirement planning issues
Articles, blog posts & videos	Tax Adviser articles, JOA videos, AICPA Insights blog posts and more on retirement planning
Learning & member resources	3 adviser-focused webcasts and 1 client-focused webcast on retirement planning issues in 2015; in-depth guide on the art & science of retirement planning by Jim Shambo

Economic Benefits: Survey Results

Highest revenue services

Tax planning

Estate

Retirement

Investment management and planning

Cash flow planning

Fees

Project/retainer = 42%

Hourly = 64%

AUM = 29%

Commissions = 15%

Source: 2014 AICPA survey of 1200+ CPAs offering PFP services

Promoting CPA Financial Planners

PFP Trends Survey

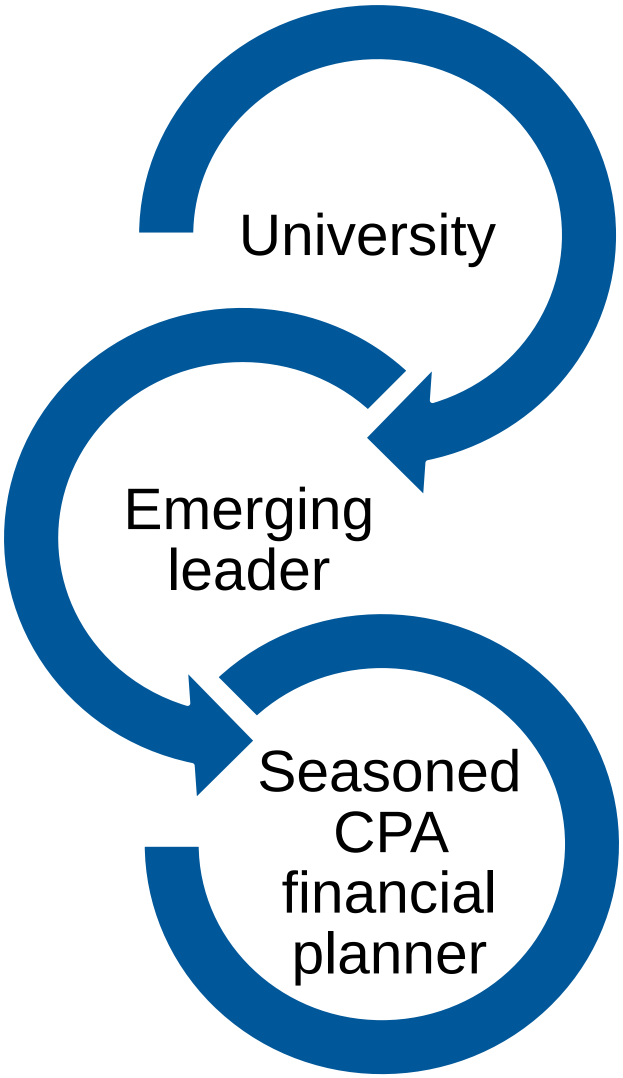
Sophisticated client issues

Personal Financial Satisfaction Index (PFSI)

Mainstream client issues

Increasing awareness of CPA financial planners

Next Generation CPA Financial Planners



PFP Division Resources

1 Statement on Standards in Personal Financial Planning Services

2 Forefield Advisor™

3 Learning opportunities – all levels

4 Reference materials on hot topics

5 Advocacy to protect client and firm interests

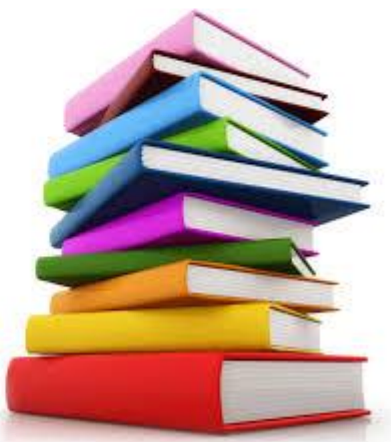
6 Technical and practice guides

7 CPA/PFS Credential

Legislative/Regulatory Issues

- **Investment adviser oversight**
  aicpa.org/pfp/advocacy
- **Fiduciary standard**
  aicpa.org/pfp/advocacy
- **ACA implementation**
  aicpa.org/healthcare
- **Tangible property “repair” regulations relief**
  aicpa.org/tangibleproperty

PFP Learning Formats



Self-Study

In-Person

PFS Summer Exam

PFS Exam

June 19-July 31
Summer PFS Exam window

June 12
Registration Deadline

May 22
25% Early Bird Discount

Review Options

June 1, 8, 15, 22
Online PFP Boot Camp

June 17-19
In-person PFP Boot Camp in Denver, CO

Anytime
Self-study PFS Exam Review Course

Learn more and register at aicpa.org/PFSExam.

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Learn more about your PFP benefits:

aicpa.org/pfp/membership

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Questions

Contact the PFP Division Staff at:

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