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**CPA FIRMS SEE CONTINUED GROWTH:
AICPA/TSCPA BIENNIAL MANAGEMENT OF ACCOUNTING PRACTICE SURVEY**

New York, NY (November 17, 2008) — A large majority of CPA firms reported continuing strong growth during the past two years according to the 2008 National Management of Accounting Practice survey by the American Institute of Certified Public Accountants and the Texas Society of Certified Public Accountants.

“CPA firms continue to do well,” said James C. Metzler, CPA, AICPA vice president - small firm interests. “Clients go to CPAs to help them weather a troubled economy, and banks may seek greater assurance from practitioners about the companies with which they do business.”

Seventy five percent of the CPA firms surveyed reported growth ranging from 1 percent to 19 percent over the two years from May 2006 through June 2008. Average net client fees per partner rose 10 percent to \$664,847. The survey was taken before the current financial crisis hit and marketplace conditions facing CPAs are changing, Metzler noted.

“Particularly in a period of economic uncertainty, practitioners may increasingly find themselves facing more fee competition from other firms and pressure from clients. Firms need to consider these things in their strategic planning,” Metzler said.

The National Management of Accounting Practice survey, conducted biannually since 2002, is a joint survey by the AICPA’s Private Companies Practice Section and the Texas Society of CPAs. It is sponsored by Aon Insurance Services. The Private Companies Practice Section is a community of AICPA firms committed to making CPAs and their firms more successful through education and advocacy, drawing on the strength of more than 6,500 local and regional CPA firms and their staff of more than 83,000 CPAs from across the United States.

Representing a 40 percent increase from the 2006 survey, 2,722 CPA firms participated in the comprehensive survey to provide national averages and meaningful benchmark data in areas such as billing rates, expenses, revenue, realization, service offerings, staffing, marketing and benefits. As the data is delineated by region and firm size, CPAs can compare their financial results and practice management policies with other firms.

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Fewer firms are reporting turnover. Less than one third (31 percent) said they had lost professionals in fiscal 2007. This is a significant improvement from the last survey, when 45.6 percent of firms reported losing professionals. “We’ve found that more and more small firms are offering greater work-life flexibility, which persuades more practitioners to remain at their firms,” said Metzler.

Succession planning and professional training continue to remain weak spots. Only 22 percent of all firms surveyed had a succession plan and only 10 percent of the smallest firms had a practice continuation agreement to protect their practices in the event of death or a disability that leaves the owner unable to work. The MAP survey found that continuing professional education represents about 1 percent of firms’ expenses.

PCPS firms may download the 2008 National MAP Survey results report as a free member benefit via the PCPS Web site. AICPA members may purchase the report for \$200. Members of the general public will be charged \$300. For further information, please visit www.aicpa.org/pcps.

The support of 41 state societies and the Association for Accounting Administration ensured a strong response that allows each state society to obtain a comprehensive report of state and local results. In the last national bi-annual MAP survey, conducted in 2004, 2,373 firms participated.

About the AICPA

The American Institute of Certified Public Accountants (www.aicpa.org) is the national, professional association of CPAs, with more than 350,000 CPA members in business and industry, public practice, government, education, student affiliates, and international associates. It sets ethical standards for the profession and U.S. auditing standards for audits of private companies, non-profit organizations, federal, state and local governments. It develops and grades the Uniform CPA Examination.

The AICPA maintains offices in New York, Washington, D.C., Durham, N.C., Ewing, N.J., and Lewisville, TX.

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