

Action	Description	AICPA tool	SBA tool
<input type="checkbox"/> Determine your readiness to start your own business.	The U.S. Small Business Administration (SBA) provides a self-assessment tool, which prompts you with questions and assists you in evaluating skills, characteristics and experience.		Small Business Readiness Assessment
<input type="checkbox"/> Establish goals and a practice philosophy by understanding and articulating your value.	Review the online PCPS YOU are the Value workshop to learn ways to better understand your worth, differentiate yourself and confidently present your value to clients in a unique fashion.	PCPS YOU are the Value workshop	
<input type="checkbox"/> Determine the types of clients and industries you will serve and the services you plan to offer.	Consider using the Trusted Client Adviser process to expand your new practice beyond core accounting services and become your clients' strategic partner. Or go a step further and strengthen your expertise in client advisory services with a Client Advisory Services Certificate.	PCPS Trusted Client Adviser Toolbox CPA.com CAS Certificate	
<input type="checkbox"/> Understand current economic conditions, conduct market research and differentiate your practice from competitors.	The SBA provides guidance on understanding the basics of market research and offers a collection of resources providing free access to business and economic statistics collected by the U.S. government.		Market Research and Competitive Analysis Office of Entrepreneurship Education Resources
<input type="checkbox"/> Select your business location and identify necessary equipment and required technology.	The PCPS Virtual & Flexible Work Arrangements PowerPoint assists firm owners in understanding and assessing new and different work configurations for both in person and virtual employees. Also be sure to check out <i>Quantum of Paperless</i> , which identifies today's digital best practices and explains how to implement them in your practice.	Virtual & Flexible Work Arrangements Quantum of Paperless	Buy Assets and Equipment

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<input type="checkbox"/> Determine your staffing needs and understand related employment laws.	The PCPS Human Capital Center hosts a wide array of tools and resources to help you attract and retain top-quality talent.	PCPS Human Capital Center	Hire and Manage Employees
Outline financial requirements:			
<input type="checkbox"/> Project your personal financial needs.	As a business owner, your business finances and personal finances often are closely related. Your domestic financial obligations and pressures should be considered when determining your financial requirements.		
<input type="checkbox"/> Determine startup costs and operating capital and, if necessary, make initial financing arrangements.	Preparation and planning are the foundation of a solid business plan. Before contacting financial institutions to acquire funding, you must get an understanding of start up costs to estimate profits, conduct a breakeven analysis and secure loans. Review potential SBA funding options to determine if any would be applicable to your practice. Don't forget the AICPA Member Discount Program for discounts on equipment and services!	AICPA Member Discounts	Fund Your Business Calculate Startup Costs Startup Costs Worksheet
<input type="checkbox"/> Project revenues and determine your pricing structure.	Market research and competitive analysis will assist when determining what a potential client might pay for a service or production. Review the Pricing Tool in the Trusted Client Adviser Toolbox and learn ways to incorporate value billing into your pricing model.	Pricing Tool	Market Research and Competitive Analysis
<input type="checkbox"/> Project first-year expenditures.	Organize projected expenses into one time expenses and monthly expenses to better understand how much capital you'll need and when you'll need it.		Plan your business
<input type="checkbox"/> Determine your business structure and related legal, business and tax implications.	Choosing a solid business structure will influence your day-to-day operations and your personal financial risks. A successful business structure will balance legal exposures and potential profits.		Choose Your Business Structure

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<input type="checkbox"/> Check regulation and CPA accreditation rules in your area.	Check with your state board of accountancy, state society and the AICPA to determine what regulations apply to you and your practice. Also consider strengthening your practice by engaging in the AICPA peer review process.	State Regulatory and Legislative Affairs State Contact Information PCPS Peer Review & Quality Control Document Guidance	
<input type="checkbox"/> Make certain that you comply with business laws and regulations.	Use the SBA's licenses and permits guide to get a beginning list of federal, state and local permits, licenses and registrations that you will need to operate your practice.		Apply for Licenses and Permits
<input type="checkbox"/> Address your insurance requirements.	Aon, AICPA's affiliate for insurance programs, will help you understand what you need to adequately protect you and your practice.	Aon – Insurance Considerations	
<input type="checkbox"/> Make other necessary administrative decisions (i.e., obtain a tax ID number, create a separate bank account, determine client acceptance policies, etc.)	The SBA provides guidance on all of these decisions in the 'Launching your business' section.		Launch your business
<input type="checkbox"/> Establish and maintain a system of quality control.	Every CPA firm performing assurance services is required to have a quality control document. The AICPA has free practice tools to explain the quality control standards along with sample documents by firm size. PCPS also offers the Invigorate the Focus on Quality Toolkit to help you take a fresh look at the quality control processes and procedures in your practice.	AICPA Audit and Accounting Practice Aid PCPS Invigorate the Focus on Quality Toolkit	
<input type="checkbox"/> Create a plan to determine how you will acquire, retain and develop your clients and grow your practice.	Use the PCPS Practice Growth & Client Service Center to help build and maintain a thriving practice in today's economy. Add your firm logo to the Small Firm Recruiting Brochure and promote the benefits of your firm.	PCPS Practice Growth & Client Service Center PCPS Small Firm Recruiting Brochure	

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<input type="checkbox"/> Seek out professional resources.	<p>Connect with your state society and get involved.</p> <p>The PCPS/CPA.com National MAP Survey is the profession's leading benchmarking survey. Review the results to determine the current state of CPA firms from a wide range of practitioners from firms of all sizes.</p> <p>The PCPS CPA Firm Top Issues Survey provides a unique look at the most significant challenges facing practitioners across the country, segmented by firm size. It also provides applicable tools and resources to assist in finding solutions!</p> <p>Consider networking with fellow professionals. PCPS offers networking groups specifically for sole practitioners and small firms. These group meetings provide a forum for in-depth practice management discussions regarding common practice goals, concerns and best practices.</p> <p>PCPS webcasts focus on the most critical practice management issues facing practitioners today.</p> <p>The monthly, <i>Small Firm Solutions</i> e-newsletter aims to help sole practitioner and small firm members make the most of their opportunities and keep track of important new developments in the profession.</p>	<p>State CPA Societies</p> <p>PCPS/CPA.com National MAP Survey</p> <p>PCPS CPA Firm Top Issues Survey</p> <p>PCPS Networking Groups</p> <p>PCPS Webcasts</p> <p>PCPS Small Firm Solutions e-newsletter</p>	
<input type="checkbox"/> Translate your great idea into a clear, well-designed and powerful business plan!	<p>The SBA provides step-by-step guidance to help you get started including sample business plans and templates. In addition, consider creating a one-page strategic plan using the PCPS tools and resources.</p>	<p>PCPS One Page Strategic Plan</p>	<p>Write Your Business Plan</p>



Use PCPS as your go-to resource as you start your CPA practice! It's worth the investment at \$35 per CPA, with a maximum of \$700. Visit aicpa.org/PCPS to find resources in the following practice management areas:

- Strategy & Planning
- Practice Growth & Client Service
- Human Capital
- Technical – Quality & Services
- Delivery
- Financial & Administrative Operations



Note: Some PCPS tools are available only to PCPS members.