

How Your CPA Can Help:

Accounting and Auditing Services

Virtually all entities — whether they are privately held, publicly owned, governmental, or nonprofit — must prepare reports on their financial performance. These reports help owners and management make operating decisions, enable creditors to evaluate loan applications and assist individuals in making investment decisions.

Assurance Services

Public trust in the integrity and objectivity CPAs bring to client engagements has led to the development of new services in which many CPAs provide added assurance as to the reliability of various kinds of information. In providing assurance services, CPAs apply independent professional judgment to meet your specific needs.

Business Financial Services

CPAs can assist you with the formation of a business of any type and size and provide the services you need through various stages of development. A CPA's technical knowledge, training and business experience enables him or her to help small business owners find solutions to their day-to-day problems.

Business Valuation

CPAs provide valuations to determine the value of a company or an intangible asset on a specific date. Their knowledge ranges from mergers and acquisitions and marital dissolutions to insurance claims, tax disputes and damage litigation.

Estate Planning

Sound financial and estate planning can help preserve the financial security that you are working so hard to achieve. It's important to plan for the disposition of property during your lifetime and upon your death. With effective planning, you can minimize the tax burden on your estate and know that your beneficiaries will receive the maximum amount that the law allows.

Financial Planning in Situations of Divorce

CPAs can provide a wide range of services before, during and after a divorce settlement. Areas include advice on how to financially prepare for a divorce, preparing financial information and analyses for your attorney, calculating and negotiating alimony and child support, locating and valuing marital property, providing expert witness testimony and more.

Human Resources Consulting

As your business grows, your staff will grow to meet the demands of running your day-to-day operations. CPAs can help you put systems in place for hiring and maintaining an efficient staff.

How Your CPA Can Help: (Continued)

Litigation Services

Attorneys are relying more heavily on hired consultants for complicated lawsuits. CPAs are considered the leading authorities on financial and economic issues and are distinguished from other practitioners by strict licensing requirements.

Management Consulting

CPAs play a vital role in helping businesses make better use of their resources and increasing efficiency and profitability.

Personal Financial Services

As personal financial planners, CPAs can help you make an investment in your future. Personal financial planning is important to individuals at all income levels.

Tax Advisory Services

CPAs advise both individuals and businesses on all aspects of compliance with tax laws. They prepare tax returns and related schedules, provide advice on tax issues, help individuals and businesses plan effective tax strategies, and represent taxpayers before taxing authorities.

For More Information on CPA Services:

Oklahoma Society of CPAs
1900 NW Expy, Ste. 910
Okla. City, OK 73118-1898
405/841-3800 • 800/522-8261
www.oscpa.com*

* Free CPA Referral Service online

Getting the Most From Your Money

How CPA Services Can Help You



An Introduction to Client Services



From the Oklahoma Society of CPAs



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How Can CPA Services Help You?

Certified Public Accountants (CPAs) serve as advisers to individuals, businesses, financial institutions, nonprofit organizations and government agencies on a wide range of financial matters. Today, many individuals and businesses turn to CPAs for help with tax preparation, personal financial planning, auditing services and advice on developing effective accounting systems.

CPAs are no longer just number crunchers and tax preparers, they are business and financial strategists who help chart the paths of businesses and individuals. Businesses are tapping CPAs to not only manage finances and taxes, but also to determine profitable new product lines, help diversify investments, and provide a variety of other consulting and business services. Individuals rely on their CPAs for tax and financial planning services, investment advice, estate planning, and more.

CPA Vs. Non CPA

Many people do not know how a CPA is different from a bookkeeper or tax preparer. The CPA designation is one of the most widely recognized and highly trusted professional designations in the business world. CPAs are distinguished from other finance professionals by stringent qualification and licensing requirements.

Achieving CPA status requires intelligence, ethics, integrity and lifelong commitment. First, candidates must make it through 150 hours of college courses. After graduation and a minimum of

one year of professional experience under the supervision of a CPA, candidates must pass a grueling test of business, auditing and general accounting skills. Additionally, CPAs are required to follow a strict code of ethics, perform within the highest standards of the profession and complete continuing education requirements.

Individuals have worked hard to obtain the CPA designation, and they are committed to working even harder to deliver the value that it conveys.

Qualifications to Look for

Before you select a CPA, make sure you consider the following questions:

- Does the individual hold an active CPA license?
- Are your needs compatible with the CPA's personality and communication style?
- Does the CPA have the experience you need?

It is important to establish a practitioner's credentials before you retain his or her services. CPAs are required to maintain current licensure with the Oklahoma Accountancy Board. Visit the Accountancy Board's Web site at www.ok.gov/oab to verify a practitioner's information.

Be aware that fee structures vary and that different types of practitioners have different levels of training and experience. Keep in mind that you are looking to establish a long-term relationship. You want someone who will learn your business inside and out, and who will become a trusted advisor on major business and financial decisions and transactions. Look for technical competence, interpersonal and communication skills.

Defining your objectives and expectations will help you ask the kind of specific questions necessary for finding the CPA best suited to your needs. Think about the services you will need not just today but further down the road.

How to Get the Most Value

When it comes to working with a CPA, you are in control. There are a variety of things you can do to get the most value out of your time and money spent with a CPA.

- Before you even contact a CPA, be prepared with your list of goals and questions. Have a clear idea of what you want to accomplish.
- Before you meet with a CPA, gather all the documents and information you think you may need - past tax returns, financial

statements, investment documents, business plans — and take this information with you to the first meeting.

Keep your CPA up-to-date on what's happening in your life. Are you getting married, divorced, having children, needing to plan for your child's college education, expanding a business, or giving the business to an heir?

You might be surprised how life's experiences can significantly impact your tax liability and personal financial goals.