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Need a CPA for Your Business? Try These Five Tips

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San Francisco—March 30, 2004—“Selecting the right certified public accountant is a lot like choosing a family doctor,” says Partner Nanette Lee Miller of Stonefield Josephson, a California-based certified public accounting and business advisory firm. “You want someone who will not only help guide the growth and health of your business but someone who is empathetic to you as an owner.” If you are in the process of selecting a CPA for your business, consider these five tips offered by Miller:

Tip #1: Get a referral from a professional. “Bankers and attorneys deal extensively with CPAs. Ask your attorney or banker for suggestions,” says Miller. She further recommends that you check with other business owners. “If an owner appears to have a crackerjack operation, there may be a good CPA assisting the management. Ask the owner about his or her CPA. If the feedback is positive, ask for a referral.” Finally, Miller suggests that you check with your state CPA association for referrals to members in good standing. Find your state CPA association at www.aicpa.org/states/index.htm

Tip #2: Find a CPA who is supported by the “right” accounting firm. Miller says that the CPA’s accounting firm should have a wide range of resources to support your business as it grows. “Consider the size of the firm. Some owners feel lost when dealing with very large professional service firms.” However, if you choose an accounting firm that is too small,

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the CPA may have limited resources, according to Miller. “You want a firm that offers many areas of expertise. Look for depth of experience in your industry, as well as in services such as tax, assurance, business consulting, mergers and acquisitions, executive compensation, international business, succession planning and the like. These are the types of services you will need over time.” Miller says to check on the firm’s reputation with your banker, lawyer and other valued professionals.

Tip #3: Look for someone who “gets it.” “Just as in finding a good doctor, you are looking for someone who is in tune with you as a person,” says Miller. “You want someone who is empathetic--someone who offers advice, insights and options in a way that is comfortable. An owner must constantly make decisions. You can’t think at your best if you are confused or intimidated by your advisors.” Finding a good communicator is a must, according to Miller. “Does the CPA understand what you are trying to accomplish? Can the CPA explain difficult technical issues?” Miller elaborates that getting the right kind of help at the right time is crucial. “Look for someone who is accessible—a CPA who returns calls timely and is email responsive.”

Tip #4: Watch for a CPA who is well connected. No one person has all the answers and can meet your every need, and your CPA is no exception, says Miller. “You can save time and money when you bring in the right experts to solve problems quickly and efficiently. CPAs deal with experts in a variety of fields.” Miller says that a CPA can draw from experts within the accounting firm or from outside firms as needs arise. “Your CPA can introduce you to lending sources, insurance agents, marketing experts, industry leaders and others who can help you solve problems and take advantage of opportunities. The CPA will act as a coach, bringing in and overseeing experts who contribute to an overall business plan.”

Tip #5: Find a knowledge-leader. The CPA provides value by sharing knowledge that you can

put into action, says Miller. “You want a CPA with ideas for improving your business performance. You want a good thinker and problem-solver—someone to call when you need an experienced and impartial advisor.” Miller finds that top CPAs are active in professional organizations and in their communities. “Watch for a CPA who speaks or publishes regularly. The CPA should also be involved in the fabric of the community.” She suggests that you search the CPA’s website, brochures and other communications venues for helpful information. “Knowledge leaders are anxious to share what they know with clients and other professionals.”

Miller suggests that you interview several CPAs. “Ask your management team for feedback on the most promising candidates.” Once you find your CPA, Miller says to treat your CPA as a member of your management team. “Include your CPA at key meetings and events. Get feedback and ideas when faced with challenges or new opportunities. The bottom line: You are looking for a CPA who is willing to invest in a relationship, not a transaction.” For additional information on selecting a CPA, contact Nanette Lee Miller at 415-981-9400 or nmiller@sjaccounting.com

Stonefield Josephson Inc. is a California-based certified public accounting and business advisory firm founded in 1975. The 100-person firm serves public and privately held clients throughout the United States and internationally from four California locations: Santa Monica, Irvine, San Francisco and Walnut Creek. Services include assurance/accounting; business consulting (profit enhancement; finance sourcing; mergers and acquisitions; family-owned business; succession planning; executive incentive compensation; business plans and budgeting); business valuation; financial recovery; forensic services; litigation support; public companies services; and tax services.