

# HOW TO SELECT A CPA

by Steven Schlagel, CPA, CFP, JD, CVA



STEVEN |   
**SCHLAGEL** | SMALL BUSINESS MENTOR

**Business Owner's Guide  
to  
Choosing a Small Business CPA**

5 Costly Misconceptions About Accountants

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8 Common Complaints About Accountants

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7 Mistakes to Avoid When Choosing a CPA

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12 Great Benefits to Selecting the Right Small Business CPA

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4 Steps to Choosing the Best Small Business CPA

**Steven D. Schlagel, CPA, CVA, CFP, JD**

Dear Small Business Owner:

**Choosing a CPA for your business isn't easy.** It's a lot like selecting a business partner. An excellent small business CPA can help you to grow your business and improve its operations.

**Too many accountants are just historians,** simply recording your business history on tax returns and financial statements. Aren't you ready for a CPA who helps you plan for the future, making history, rather than just recording it?

**So how do you find this person?** You start by reading this guide. Here you'll find out about:

- 5 Costly Misconceptions About Accountants
- 8 Common Complaints About Accountants
- 7 Mistakes to Avoid When Choosing a CPA
- 12 Great Benefits to Selecting the Right Small Business CPA; and
- 4 Steps To Choosing the Best Small Business CPA.

I wrote this guide to help you **discover the inside secrets to finding the best advisor** for your business, one who understands how to propel you to the next level, achieving your personal goals. Now with this information, you can make an informed, intelligent decision.

I am a CPA devoted to working with small business owners just like you. I want you to succeed and to work with an advisor who can help you achieve your greatest goals. **This is an educational service,** designed to make you aware, and to help you make an excellent choice, no matter who you select.

Sincerely,



Steven Schlagel, CPA

## Steven Schlagel, CPA, CVA, CFP, JD



My name is Steven Schlagel and I am a Certified Public Accountant (CPA) with over 30 years experience in small business consulting, coaching and teaching.

I have taught business and accounting students for the College of St. Scholastica as well as many seminars on a variety of business and personal planning issues.

Business owners receive my help in preparing for new business start ups, consulting and coaching on better management, cash flow improvement, getting debt free, personal wealth creation, estate planning, marketing and tax reduction strategies.

In addition to being a CPA, I also do business valuations as a Certified Valuation Analyst (CVA). Understanding business valuation, I am able to help you with wealth creation and the building of successful enterprises.

I am also a Certified Financial Planner (CFP). My clients benefit from my ability to tie business results to personal goals. Their businesses create wealth and our financial planning enables us to protect that wealth and grow it.

I am also an attorney in Colorado helping clients with proper entity selection for a new business, formation of corporations, limited liability companies, partnerships, and trusts as needed. In addition, I provide consulting on business law matters and estate planning.

My offices are located in Farmington, NM and Durango, CO as well as online at [www.stevenschlagel.com](http://www.stevenschlagel.com) where you will find many useful resources and more information on how I can help you build a more successful business.

I advise clients located through the United States, through personal meetings, telephone, email, and web based services.

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## 5 Costly Misconceptions About Accountants

**An accountant will help me plan for the future.** Sadly, this is often not true. Many accountants are simply historians. They record information you give them to create financial statements or tax returns that show the history of your company. Often, because of their workload, they don't make the time to help you plan the future. Other times, they simply do not have the training or experience to do so. You're left locked-in to the same old rut.

**An accountant will give me business advice.** Unfortunately, many accountants do not have the training or experience to provide business advice, including marketing and systems development. Many business owners are forced to look elsewhere to try and find a business consultant or throw in the towel and give up.

**An accountant works with many businesses and can share ideas with me that I can use to be more profitable.** While it is true that an accountant does work with many businesses and comes across many ideas that could benefit you, those ideas are rarely shared with you. Again, the difficulty comes in the accountant's workload and their inability to have sufficient free time to proactively share those ideas with you. You're left fighting an uphill battle ... alone.

**If a particular accountant doesn't work out, I'll simply change to another one.** Unfortunately it becomes difficult to continually change accountants when the relationship is not working. If your accountant gives you bad tax advice, overlooks an opportunity that you could profit from, fails to share a significant idea, is unable to communicate in a way that you understand, or doesn't have time to work closely with you, the result will be costly. You'll miss out on the overwhelming advantage of having a truly great advisor from day one.

**Even if I'm late getting my information in, my accountant will always do a great job for me.** The reality is, the later you give your information to the accountant, the less time they'll have to go over it and to do a quality job. You aren't the only one bringing your information in late. Therefore, a word to the wise, always be prompt. The difference can put real dollars in your pocket.

## 8 Common Complaints About Accountants

**My accountant just doesn't treat me right.** I find out at the last minute that I have a huge balance due on my tax return, even though I got my information to them early. Seems like I'm just not important to them. It's so stressful.

**My accountant ignores me.** They don't return my telephone calls, and I can't get a meeting with them. When I have a problem or an opportunity I need to get advice, immediately! I'm forced to act without the advice I need or I'll kiss the opportunity good-bye.

**My accountant fails to cooperate with me.** I ask questions looking for solutions, but all I hear is "no you can't do that." I'd like to hear some alternatives, some ways that I can do this. I'm looking for ingenious strategies, that's why I hired a CPA!

**My accountant doesn't keep me informed.** The economy changes, the tax rules change, and business opportunities vary, I need to know about them. Why am I always left in the dark?

**My accountant assumes that I know everything they know.** I don't have their training or experience and I'm not sure why they think I know the lingo of the accounting profession. Why can't they speak in plain, non-technical language?

**My accountant is always late.** It's like they don't have time for me. I placed my faith in them and they let me down.

**My accountant never asks me any questions.** They just take my information and make a tax return. There must be some additional tax deductions that I can take advantage of, or some planning opportunities that will save me money, but they just won't talk to me. It's like I don't matter.

**When I call with a quick question, I get slammed with a big bill.** Maybe I could live with that, if I received some useful advice, which I don't usually get. Sometimes I'm afraid to pick up the phone and call. Why throw my hard earned dollars away?

## 7 Mistakes to Avoid When Choosing a CPA

**Don't select an accountant just because they are a tax expert.** Running a small business requires more than just tax advice, tax preparation and bookkeeping help. You need to take full advantage of the knowledge and experience of an expert advisor.

**Don't hire the first accountant you meet.** It's always best to interview multiple accountants. Each accountant has differing skill sets, and you must be careful to find one who is a top notch advisor as well as a qualified accountant.

**Don't hire a rookie.** You're dealing with your financial life, finding a qualified expert who has significant experience will energize your financial health.

**Don't hire the cheapest accountant you can find.** You don't necessarily have to hire the most expensive accountant but that the old adage, "you get what you pay for," certainly holds true.

**Don't hire an accountant who is confusing to you.** You are paying for both accounting and business advice. You need to be able to understand it. You shouldn't be punished for your accountants failure to communicate.

**Don't assume that being charged an hourly fee is the only option you have.** While many accountants still charge you an hourly fee, some are willing to quote a fixed price for certain projects. The most progressive accountants will give you peace of mind through a fixed price agreement, good for an entire year. Under those arrangements, you can often have all of your work done and receive unlimited meetings and unlimited phone calls at no additional charge.

**Don't hire an accountant who is not willing to give you a 100% no-risk guarantee for their work.** The accountant is the professional and should be willing to guarantee their work. If they are not, move on, find someone who will. Why should you throw good money after bad if they let you down?

## 12 Great Benefits to Selecting the Right Small Business CPA

You will discover how to effectively market your business so that you can bring in **more customers**.

You will begin to implement systems within your business that will allow you **more free time**.

You will receive **advice in a plain language**, non-technical manner, so that you can put that advice to work in your business.

You will be more profitable and keep more money with an advisor that is **digging for answers and looking for opportunities**.

You will have the advice you need from **someone who listens to you and answers your questions right away**.

You **slash your tax bill** with solid tax planning advice.

You'll discover **asset protection strategies** to protect the wealth that you have created for your family.

You will take advantage of a **fixed price agreement**, allowing you to have unlimited contact with your CPA so that you will have the very best advice

You'll **meet both your personal and business objectives** through integrated planning.

You will **benefit from your accountant's years of experience** in working with many and diverse businesses, to provide you business advice that makes you money.

You will discover how to **own a business rather than having a business own you**. Instead of owning a job you'll throw off the chains, gaining a business that gives you personal and financial freedom.

You will receive a **100% no-risk guarantee**.



## 4 Steps to Choosing the Best Small Business CPA

**Step 1: Make a commitment to yourself** to seek out and find the very best small business CPA for your business, TODAY! The financial well-being of your small business is at stake.

**Step 2: List your objectives, understand what you're looking for.** Do you just need someone to prepare your tax return? Or perhaps someone to do tax returns and financial statements? Or are you looking for someone who is a small business specialist that can help you to achieve real success in your business. If you want to grow your business and you need marketing assistance, be sure that the accountant has the expertise. Do you need to get your business online? If so, the accountant should have online marketing expertise. Is your business not running as effectively as it should be? Then your accountant should be someone who understands business systems and can help you to systematize your business to run more effectively.

**Step 3: Ask questions.** The way to learn more about any particular CPA involves asking questions and listening carefully to the answers. Here are **13 tough questions** to ask a CPA before you hire them:

1. Do you have the time to devote to my business?
2. Do you allow fixed-price agreements, or are you just an hourly billing accountant?
3. Do you provide specific business advice?
4. Can you provide marketing assistance?
5. Can you help me systematize my business?
6. How quickly do you return telephone calls?
7. What is your turnaround time on tax returns?
8. Can you help me get my business online?
9. Have you worked with other businesses like mine?
10. How much experience do you have?
11. How do you use technology to better serve your clients?
12. Do you have other qualifications? Such as a certified financial planner, an attorney, or a certified valuation analyst.
13. Do you provide a 100% no-risk guarantee?

**Step 4: Once you're satisfied** that you've found the best small business CPA for you, act decisively. Begin to work with them to develop a fixed price agreement. It will outline the work that they will do for you, and should include unlimited meetings and unlimited phone calls. You want a relationship that will keep the channels of communication open between both you and them. The fixed price agreement ensures you will have no surprises.

Truly excellent small business CPAs are hard to find. When you find one, take action. Most strictly limit the number of new clients they take on. Don't miss out on the opportunity!

# Thanks!

Thanks for taking the time to read my Business Owner's Guide To Choosing The Best Small Business CPA. I hope you found this information educational and helpful.

I have designed my CPA and business consulting practice around the principles that you have learned about in this guide. The **12 Great Benefits to Selecting the Right Small Business CPA** are the actual reasons why my clients love to work with me.

If you'd like to **talk to me about your small business needs**, please call me at 505-516-1777 or send me an email at [cpa@cpafpa.com](mailto:cpa@cpafpa.com).

I provide a free initial meeting so that we can get to know each other and to answer any questions you have. If we work together I will provide you with a 100% no-risk guarantee.

I do strictly limit the number of new clients I take on to ensure that I can give the highest level of service. Take action and change your life ... today!

Thanks again!

A handwritten signature in black ink that reads "Steven Schlagel". The signature is written in a cursive, slightly slanted style.

Steven Schlagel, CPA

## Testimonials

“I was first introduced to Steve Schlagel in 1988. I was looking for someone to provide legal expertise to incorporate my business. Little did I know, Steve not only possessed the talent and skill to provide legal help but over the next 17 years, Steve also implemented programs and provided guidance in basic accounting, tax accounting, financial planning, human resources, strategic business planning, probate and trust work, and many other areas that a small business owner faces on a daily basis.”

“Fast Forward to 2005: Steve successfully orchestrated the sale of my business to my management team and continues to work with that company providing the skills and guidance that he afforded me over the years. There is no question in my mind, that much of the success that I enjoyed over the past 17 years is directly attributable to the perseverance and hard work that Steve provided during that time.

Currently, I'm involved in running 3 other small companies and you guessed it, Steve provided the legal groundwork to start each business and has incorporated all his areas of expertise to make each business a profitable and successful venture thus far.”

Pat Fitzpatrick, President  
Pristine Waterfront, LLC

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“Steve Schlagel has been instrumental in helping us turn our business into a more profitable and valuable business. Our business is twelve years old. We first met Steve after he acquired the accounting firm we were using. His forward thinking and knowledge about business has proven to be most valuable.”

William Lutgen, President  
Bobcat of Durango

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“Over the past 30 years I have used the services of many accountants and business consultants. It has been very difficult to find one who has both a good grasp of the pertinent rules and regulations but also of the practical application of these in business. I have used both the tax and business expertise of Steve Schlagel.

I have found Steve to have a great working knowledge of rules and regulations, paired with their practical applications. Steve's advice is timely, thoughtful, and extremely beneficial. I never hesitate to recommend his service to my family, friends, and business associates.”

Ron McCulloch, President  
Three Rivers Consulting, LLC

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“Our medical practice has been with Steven Schlagel since 2006. We have found his business advice to always be helpful and current regarding market trends.”

Laura Miller, Clinic Manager  
Pinon Family Practice

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“Steve Schlagel has been my accountant and legal advisor for over 10 years. During that time he has helped me with organizing and operating four different business enterprises. His advice and assistance have been invaluable.”

Peter Welshons, President  
Roadside Restaurants

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