

June 2018

Citation and resource guide

IRS okays home equity deductions

The IRS news release on home equity debt is at

www.irs.gov/newsroom/interest-on-home-equity-loans-often-still-deductible-under-new-law.

Buck market volatility with a retirement bucket plan

The AICPA explains how to educate clients about ever-changing market volatility, among other topics, at

www.aicpa.org/interestareas/personalfinancialplanning/cpeandevents/dozendynamics-investmentplanning.html.

Coping with summer vacations at your small business

The benefits of requiring managers and staff to take time off from work are explained in “The business reasons to take time off” in the AICPA’s *Journal of Accountancy*, found at

www.journalofaccountancy.com/issues/2017/jun/reasons-to-take-a-vacation.html.

Practice development tip

Schedule your own vacation

The comments in the article, “Coping with summer vacations at your small business,” in this month’s *CPA Client Bulletin* apply to you and clients who are business owners. You should see when your firm’s principals and staffers are scheduled for vacation and try to avoid any overlaps that could create problems.

Meanwhile, don’t neglect to take your own time off. Recharging can help you continue to build your practice. If it’s practical, you might schedule your vacation at a time this summer when other employees won’t be away, choosing dates when you

have not arranged mid-year tax planning sessions with clients. As an alternative, you might choose a time in the fall after the summer’s vacation peak.

Once you have your own plans made, ask if key employees have scheduled their vacation time. If not, urge them to do so. For your associates as well as for yourself, taking some time to renew one’s energy level can be a vital step in ongoing practice development.

Practice development and management resources from the AICPA

For more information or to order, log on to aicpastore.com or call 888.777.7077.

Understanding Business Valuation: A Practical Guide to Valuing Small to Medium Sized Businesses, Fifth Edition

Written by expert author Gary R. Trugman, this fifth edition simplifies a technical and complex area of practice with real-world experience and examples. The informal, easy-to-read

style covers all the bases in the various valuation approaches, methods, and techniques.

[Item no. PBV1701P—AICPA Member \$129.00, Nonmember \$169.00]

AICPA Personal Financial Planning Membership Section

The AICPA Personal Financial Planning Section membership is voluntary for CPAs and other professionals who provide personal financial planning services to individuals and families. The PFP Section member benefits include *The CPA's Guide to Financial and Estate Planning* and numerous practice guides, as well as free web seminars led by renowned experts, award-winning newsletters like *Planner*, and invaluable networking opportunities with CPAs around the country.

[Item no. 03-NEW-2018—AICPA Member \$33.00, Nonmember \$99.00]

AICPA PCPS/CPA.com MAP Survey National Summary

The AICPA's Private Companies Practice Section (PCPS) partnered with CPA.com on the National MAP (Management of an Accounting Practice) Survey, which was fielded from mid-May through July 2016. This summary provides financial and other key benchmarking data from the survey. This product will provide you with comparative benchmarking data relative to firm size and region that can help you create strategic goals and maximize your firm's performance.

[Item no. PCPSSUR03—AICPA Member \$200.00, Nonmember \$300.00]

Management of an Accounting Practice eHandbook

This is your go-to resource for all things practice management. Streamlined online guidance for easy reading and quick reference on the topics you care about: employee compensation and benefits, staffing, disaster recovery, firm organization, benchmarking, strategic planning, and more!

[Item no. MAP-XX—AICPA Member \$149.00, Nonmember \$189.00]

MAP On Track

Often, practitioners and small- to medium-sized firms find it challenging to stay on top of firm management responsibilities. The new *Management of an Accounting Practice On Track* (MAP On Track) will help keep you organized. This new scheduler is easy to download and functions as an add-in to Microsoft Outlook, adding tasks to keep your firm running throughout the year. As an added bonus, within the automatically scheduled tasks, you'll find useful links to relevant content within the comprehensive MAP eHandbook as well as PCPS tools that can inform your next steps.

[Item no. MAPTKD—AICPA Member \$229.00, Nonmember \$289.00]

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