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## **Firm Helps Accountants Develop Competencies**

**Cambridge, MA: January 16, 2004** – Point of Action, a full-service training consulting firm based in Cambridge, Massachusetts, works with small and mid-size CPA firms to develop staff competencies. CPA firms that are growing or expanding service offerings recognize the need to develop their primary asset: their people. These firms want their professionals to demonstrate additional proficiencies to service more complex clients, and they are seeking ways to enhance their employee skill-sets.

“CPA firms are increasingly choosing to implement comprehensive performance appraisal systems to develop, train and evaluate their professionals,” says Kerry McDonald, President of Point of Action. “We have noticed an increase in the number of accounting firms looking to construct competency benchmarks, augment their staff evaluation process, and align CPE programs to meet specific competency expectations.”

To begin the competency development process, McDonald recommends that CPA firm partners follow five simple steps, including:

1. Identify the attributes that will help your firm grow over the next five years. Proficiency in areas like business development, client service, and efficient project management are becoming imperative to CPA firm success. Once you identify attributes, create a competency matrix that helps staff people assess their current competency level and recognize what new skills they need to develop to advance at the firm.
2. Communicate new competency expectations to staff. Inform staff people of the firm’s performance benchmarks, and ask staff people to create a GPS – Goal Planning System – with action steps for skill development.
3. Construct a new performance appraisal process. Create engagement-level evaluation forms that reflect new competency expectations and provide ongoing, consistent performance feedback to staff. Develop an annual evaluation and compensation system that rewards the behavior you are trying to promote.
4. Select CPE programs that help staff acquire new competencies. Rather than choosing training programs on an ad hoc basis, use the new competency matrix and performance appraisal process to select appropriate training programs for staff.
5. Align the recruiting and interviewing process with competency benchmarks. Create new interview assessment forms that reflect competency benchmarks to ensure that new staff people have the potential to master the firm’s high performance expectations.

For more information about helping accountants develop competencies, please visit the *Journal of Accountancy’s* website at <http://www.aicpa.org/pubs/jofa/may2003/mcdonald.htm> to read Point of Action’s article, “Get the Most Out of Training Day.”

### **About Point of Action**

Point of Action is a full-service training consulting firm based in Cambridge, Massachusetts that provides ongoing corporate training planning, as well as customized training workshops, for professional services firms. Point of Action’s philosophy and client service methodology focus on Practical Business Learning™ – delivering relevant, high-impact training and development services for organizations – which leads to higher productivity, increased client satisfaction and improved profitability. For more information, please visit the company’s website at [www.pointofaction.net](http://www.pointofaction.net).