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# Long Island BusinessNEWS

## Gettry Marcus, CPA, P.C. — Focused on Today, Working Toward the Future

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Focused on being a 'Firm of the Future, Today,' Gettry Marcus operates in an interactive, collaborative environment that has allowed the Woodbury firm to build an organization that grows both organically and through mergers.

"We are growing organically through concentrating on our niche practice groups, which include real estate, healthcare, business valuation & litigation support, financial audits and high net worth clients," said Gettry Marcus CEO Steven Marcus, CPA.

"We are focusing on finding and developing young staff and growing them through our organization. We have hired a Director of Recruitment & Career Development, whose role will include focusing on career paths and mentoring for our employees, as well as recruiting talent."

While Gettry Marcus focuses on hiring and retaining new talent, it also preserves the fabric of the firm by forging lasting relationships with their experienced workforce including partners who have reached retirement age.

"We have worked out flexible retirement arrangements for our partners which will give them the opportunity to continue working at a pace that allows them to continue to be part of a team of

Gettry Marcus trusted advisors to their clients," Marcus said.

As the firm continues to develop talent internally, it also looks outside for merger candidates who fit the firm's culture.

"As many key partners at CPA firms are addressing retirement, they realize they have no succession plan," Marcus noted. "In addition, many firms are having trouble in this competitive environment due to the array of compliance requirements mandated by our industry, as well as lack of available talent. We feel that Gettry Marcus would be an excellent firm for them to consider merging into as we have the bench strength and depth to transition their clients and the administrative arm to integrate them into our practice in a fairly seamless manner."

Realizing a need for hands-on assistance, Gettry Marcus provides more consulting versus compliance related services to clients, which includes outsourced/back office, strategic & business planning, specialty tax services, and financial, estate & retirement planning services.

"Consulting services are more proactive," Marcus said, "and include such services as tax planning, budgeting, and business strategic planning. Other services that are now offered to clients include

personal financial planning, estate & retirement planning, as well as business succession and exit planning for high net worth clients.

Clients see value in these services."

Compliance services are becoming much more complex and regulated by the industry, Marcus explained. "We have invested in having the proper quality controls in place which include two full-time quality review staff," he said. "Unfortunately, the compliance forms we are required to complete are quite voluminous and the software that is available is not intuitive and quite time consuming. These services are also very competitive in nature and in many cases are based on fixed fee competitive bidding. Compliance related skills are not enough to satisfy what clients today are looking for."

The firm is also focusing its efforts on "back office services," which include providing clients with accounting, bookkeeping and internal financial reporting services that will help them run their day-to-day business operations. "We are investing in technology and software applications and retraining our employees to become experts in these areas, as well as increasing our internal IT staff," Marcus said.



**Gettry Marcus CEO Steven Marcus sits inside the large conference room located in the firm's Woodbury office.**

As Gettry Marcus looks toward the future, it makes sure employees receive well-rounded training and are focused on a career path.

"It is of the utmost importance that in addition to technical skills, our training is focused on developing the interpersonal skills necessary to provide consulting services and move the firm into the future," Marcus said.