

Stephen S. Sobul
David M. Primes
Richard J. Schenkel
Christopher D. Morris
Steven H. Leviitt
Jeffrey B. Cameron

Leave The Accounting To Us

Expansion of the Business Management Department

Imagine a nurse practitioner being asked to perform brain surgery. It wouldn't be fair to her and probably wouldn't lend a lot of confidence to the patient. That's what it can be like when small internal accounting departments or bookkeepers are asked to manage every financial aspect of a business entity. In these situations it can be difficult to have sufficient internal controls, with proper segregation of duties and adequate checks and balances.

SPS offers the opportunity to protect everything under a single umbrella, from bookkeeping to strategic planning. What makes us such a unique resource is the combination of experience we have gained through our business management practice including an in-depth understanding of day-to-day transactions, along with our long history of providing more traditional accounting, tax and consulting services for a wide variety of companies operating in many different industries. We're a highly sophisticated accounting resource that would be difficult to assemble or afford by most small businesses.

With our ability to perform accounting outsourcing, clients can transfer their entire accounting function to our office. We apply sophisticated processes, leading-edge software and a complex system of internal controls so business clients can concentrate on running their businesses...and leave the accounting to us.

Our success in this area has led to continued expansion of the department, with six people fully dedicated plus most partners directly involved in this area of the practice. We also utilize staff accountants and other resources for different parts of the process. And with our network of external resources, we can bring in insurance professionals, attorneys, retirement plan administrators and other professionals to deliver on our single umbrella philosophy.

Whether you use accounting outsourcing, or business management services for individuals, you can count on SPS to deliver knowledge, experience and peace of mind.

A Walk on the Wild Side

Contributing to the important work of The Nature of Wildworks

Jeff Cameron, an SPS partner, and Mollie Hogan grew up next door to each other and have remained friends over the years. When she founded The Nature of Wildworks in 1995, Jeff offered to help. With Jeff's leadership, SPS currently prepares annual financial statements and tax returns for the nonprofit organization.

The Nature of Wildworks is a celebration of all the remarkable, diverse creatures that we are privileged to share our environment with here in Southern California. Their Wildlife Care and Education Center in Topanga Canyon houses such diverse species as mountain lions, bobcats, gray fox, barn owls and many others.

They have a dual mission that drives all of their efforts. First, they provide life-long quality care for non-releasable wild animals. Second, the organization builds public respect and concern for native wildlife and the California environment through student programs that meet school curriculum mandates.

It's a phenomenal undertaking and one that has a significant, positive impact on the future of our environment. As Jeff says, "I continually marvel at how, through her strength and determination, Mollie has successfully driven her organization from inception to what it is today. Her accomplishments are truly inspiring to me and to all the other Wildworks volunteers."

To learn more about the good work of The Nature of Wildworks, please visit their website:
www.natureofwildworks.org

Continued...



The #1 Challenge: Attracting & Keeping Great Staff

Attracting and keeping great people is the number one challenge facing accounting firms today. Actually, if you ask almost any business owner, he or she will say their people are their most important asset.

As a firm, we put a lot of emphasis on this challenge. As you may have seen in our last newsletter, most of the partners and several of the staff have been together at SPS for more than 20 years. We cherish this continuity and family atmosphere.

One of our keys to success in staffing is a simple philosophy that has been with the firm since day one. It is what has helped SPS maintain what we believe is the best staff in the business.

A Simple Philosophy

- Balance of work and life
- Building respect in the community
- Talented people, well compensated
- Pick a specialty...we'll support it
- Promote from within
- Staff contact with partners and clients
- Adopting clients' problems and solving them
- Delegation with the support to succeed
- Technology leadership to increase efficiency and deliver on clients' needs
- Opportunity to become a partner of the future

Another key is that the leadership team invests a lot of time to help staff achieve their career goals. Each career path is formally reviewed twice-per-year, and further discussed during partner meetings and retreats, and in monthly lunches between staff and partners. We also operate an ongoing open-door policy where partners and managers are available most days for walk-in conversations.

We also try not to overwork our people, even in our busy season. Then, when busy season has ended, we take the entire staff to Las Vegas. There are also ongoing social events every couple of months, now organized by the newly formed SEC, Social Events Committee. But one of the greatest things we offer staff is flexibility, such as mothers working on flex time, which allows people to do great work for SPS without sacrificing other aspects of their lives.

We encourage all businesses to work diligently at attracting and keeping great people. They really are a company's number one asset and well worth the effort.

A Magical Villa, the Thinnest Crust

Secret pleasures on the Isle of Capri



VILLA LE SCALE

Normally, we would share a story here about global accounting issues. But, sometimes it is just too irresistible to share something a little more personal. As many of you know, Rick Schenkel is a dedicated lover of Italian cuisine, wines and culture. Here is one of his favorite destinations.

If you journey to the island of Capri, off the Amalfi Coast of Italy, you will come across a beautifully restored, seven-bedroom, 19th century mansion in the heart of the town of Anacapri. Villa Le Scale (www.villalescale.com) radiates Mediterranean charm with white walls, a deep blue pool and terraced gardens shaded by twisted vines. One of the guestrooms even features a freestanding tub cut from a single block of stone. There are stunning fireplaces, museum-worthy paintings and Murano chandeliers. And though the staff wears starched white uniforms, Villa Le Scale feels more like a private home than a hotel.

Just when you try to imagine what it would cost to purchase Villa Le Scale so you will never have to leave the grounds, the memory of the smell of pizza being cooked in a wood-fired oven in a nearby village draws you from its regal green gate.

Ristorante Aurora and Pizzeria (www.auroracapri.com) is the oldest restaurant on the island and has been run for over a century by members of the D'Alessio family. Try a simple pizza bianco with mozzarella and arugula or roasted local fish such as prezzogna with a zesty spinach garnish, perhaps the linguine with lobster or grilled shellfish. And who could blame you for trying a caprese salad as an appetizer while on the island of Capri?

But there is little more satisfying than sitting al fresco, devouring the thinnest crusted pizza you will ever find with a fine glass of wine. The Aurora's wine cellar features more than 300 labels belonging to the most highly acclaimed producers of wine from Tuscany, Piedmont, Campania, Puglia, and Sicily. So, buon appetito! And tell them Rick sent you.