



BV Experts & Attorneys: Partnerships in Action

CPAs and attorneys have long been allies, counting on each other for specific expertise to help their clients. As professional specialization deepens in both the legal and accounting professions, these informal partnerships have become more important than ever.

Attorneys and business valuation experts each play vital roles in creating buy/sell agreements, handling mergers and acquisitions, marital dissolution and litigation. More informally, they provide each other with perspective on a variety of business matters. Fostering close relationships helps increase the comfort level and trust between law and accounting firms — and can build the value of each.

Getting to Know You

It's difficult to call on or collaborate with someone you've never met. Seeking out a variety of professional relationships is the best way to find other experts with whom you feel comfortable.

Mix and Mingle — Many firms host lunches or sports outings for the purpose of getting to know people at other firms. A social setting makes it easier to see if there's a "fit" for referrals and collaboration.

Teach and Learn — An informal "Lunch and Learn" gives the experts at one firm an opportunity to share their knowledge with potential "partners" at others. These events expose participants to the latest thinking in a particular field and bring everyone up to date on industry trends.

Early and Often — It's key to establish these relationships

before a need arises. Be sure you have a current group of experts to call on for help — individuals with different credentials, talents and years of experience. Keep up with them. Ask them to share relevant information from conferences or trade publications.

Reciprocal relationships benefit everyone. Building them is well worth the effort.

Our firm is always interested in fostering new professional relationships. Give us a call to find out how we might work together.