

Long Island Business News

Bringing in the lawyers

By: Bernadette Starzee April 23, 2018

For accountants, attorneys are natural networking partners. As the two professions provide complimentary services to clients, they can often refer business to each other. And, depending on the discipline, attorneys often hire accounting firms to assist them in servicing their clients.

To increase their network of attorneys, some CPA firms offer continuing legal education classes – which lawyers have to take in order to keep their licenses active.

“For each topic, we pair a CPA with an attorney,” said Guido Gabriele, general counsel for Grassi & Co., an accounting firm in Jericho that offers CLE courses. “The CPA presents the accounting side of it and the attorney speaks about the legal side. Attorneys and accountants think very differently. I like to say CPAs think in Microsoft Excel and attorneys think in Microsoft Word. They approach problems differently, and CPAs have knowledge and experience that attorneys do not have, which makes these programs valuable.”

Gabriele, an attorney, set up CLE courses in a prior law firm position, so the role fell to him when he joined Grassi in 2016.

In the first Grassi CLE event that Gabriele was involved with, one of the topics presented was entitled “The Mystery That Is Valuation: Estate and Trust.”

“A valuation is highly technical, and the lawyers get to listen and have a Q&A for free with a CPA who is an expert on them,” he said. “It gives attorneys an idea of how they can use the CPA’s services in their practice.”

The valuation topic was one of four 50-minute seminars that were presented over the course of a morning in November 2016, with breaks in-between for networking. The topics, which fell under the overarching theme of “Growing Issues in the Law,” also included “Ethical Implications of Alternative Fee Arrangements,” “Comparative Ethics – CPAs and Attorneys in the Courtroom” and “Cannabis & The Law.”

It was no accident that two of the topics involved ethics. Attorneys must earn 24 credits every two years, four of which must fall within the “Ethics & Professionalism” category.

“We like to have at least one ethics-related presentation, because that’s the only category where attorneys have to get a specific amount of credits,” Gabriele said.

Grassi typically puts together one half-day CLE seminar per year and offers it in two locations: one in its training room in its Jericho headquarters and one in a Manhattan restaurant.



MICHAEL BROWN: Develops course topics based on feedback from attorneys. (Photo courtesy of Marcum)

Michael Brown, advisory services director for Marcum in Melville, is involved in about three to six CLE courses per year.

“We typically present the courses at law firms,” Brown said, noting attorneys often do not want to have to take the time to travel.

Course topics are often developed based on feedback from previous sessions.

“The first class we developed was ‘Accounting for Attorneys,’ and then based on what attendees said they wanted to learn more about, we developed courses on topics like how to work with forensic accountants, finding hidden assets, shareholder agreements and business valuations,” said Brown, who has been planning CLE courses and doing presentations since 2009. “I get satisfaction seeing people appreciate and understand the topic, and there’s no question it helps enhance our personal credentials to display our wares in front of attorneys.”

Grassi’s CLE events invariably lead to engagements, Gabriele said. But while offering free, relevant CLE courses is a sure-fire way to bring lawyers – and potential business – through the door, setting up a CLE event is a time-intensive proposition.

Most CPA firms are not accredited providers of CLE courses and therefore have to get permission for each course they provide.

“You have to start planning it almost a year in advance,” Gabriele said.

For each seminar, Grassi must submit a six-page application to the New York State Unified Court System’s Continuing Legal Education Board.

“It’s a big hoop to jump through,” Gabriele said. In addition to filling out the form, “you have to provide details of all the courses you plan to give, such as the Power Point presentations, sample promotional materials, written materials that you plan to give out such as copies of cases or IRS forms, biographies for everyone who is presenting, and a timed agenda.”

Before the application can be put together, the topics must be identified, presenters must be assigned and the presentation must be developed. And once the application is submitted, approval takes 90 days, and, since the firm wants to give potential attendees enough notice, it usually can’t be held until about a month later.

As a New York State accredited provider of CLE courses, Marcum does not have to submit applications for each course in advance, but is required to provide a detailed report for all courses offered after the fact.