



Practice Forward™ is a “Win-Win for Everybody”

This accounting firm uses Practice Forward to deliver more value to clients

FMA, CPA is a tax, business advisory, and accounting firm with three locations in Florida. The firm was established in 1989 and has 17 employees and over 2,600 clients — including professionals, manufacturers, doctors, attorneys, and more.

Mark Martukovich, partner and president of FMA, CPA, joined the firm in 2009. As a managing partner, he handles the day-to-day operations of the firm and does a lot of consulting with clients, in addition to tax planning and preparation.

The firm uses the full suite of Thomson Reuters software — and Martukovich finds special value in **Practice Forward**, a subscription consulting and content offering that helps progressive firms develop an action plan to improve margins, drive growth and elevate client service.

A Structured, Proactive Approach

When Martukovich was considering the implementation of a consulting or business advisory model for his firm, he was overwhelmed by the amount of options and different directions he could take. However, one model stood out from the crowd — the consistent structure that Practice Forward provided to the firm and a process that could be applied to every single client.

In addition to making client interactions easier and more consistent, Practice Forward empowers the firm to be proactive in tax planning. “I would highly recommend Practice Forward to any firm that is looking to develop a tighter bond with their clients and really work as a business adviser,” Martukovich says. “The clients that we’ve brought on as a result of implementing Practice Forward have become more engaged and they work with us very regularly.”

Practice Forward also enables FMA, CPA to monetize the valuable information that the firm previously gave away for free. The concepts in Practice Forward gave the firm the ability to define and effectively separate its tax compliance and tax return services from its business advisory services. “As a result, we’ve been able to realize higher income because we can charge for those services that we previously gave away, and still build a really good and valuable practice in which we can do both compliance and advisory,” Martukovich says.

When the firm initially chose Practice Forward for their business, Martukovich set a 12-month revenue goal, which was about 10% growth in the firm’s revenues. The firm implemented Practice Forward and achieved the revenue goal in eight weeks.



Firm

FMA, CPA

Mark Martukovich
President and Partner

About

FMA, CPA is based in Clearwater, Florida. The firm has a total of 17 employees on staff, with three offices in the Clearwater, Lutz, and Tampa markets. Primary clients are comprised of professionals, manufacturers, doctors, attorneys, and other service industries. Services include small business accounting, business consulting, estate and trust planning, business advisory, and more.

Website

At fma-cpa.com, you can find details about the firm’s accounting services such as tax preparation and planning, accounting and bookkeeping, financial and business consulting, IRS tax help, and more.

Software

FMA, CPA uses the full suite of Thomson Reuters software—from UltraTax CS® and FileCabinet CS® to Accounting CS® and Practice CS®.



THOMSON REUTERS®



Martukovich now fully expects to realize three or four times what he originally projected. “And the beauty of that is with the way that we’re implementing Practice Forward and the work that we’re doing with our clients, we are able to allow our clients to realize similar savings — and oftentimes that is three or four times what we’re charging them,” Martukovich says. “So it’s been a win-win for everybody and I am very excited about where things are going with Practice Forward.”

A Professional Partnership

FMA, CPA has been using Thomson Reuters software since the 1990s. “Our experience has been very good with Thomson Reuters,” Martukovich says. “I’m a technical guy and I think Thomson Reuters has a great product — and I’d have to say that, if I didn’t have the software, I would not be able to manage the practice as well as I do.”

Martukovich recently attended his second SYNERGY, a Thomson Reuters conference that unites tax professionals around the globe. After his first SYNERGY experience, “I implemented probably three quarters of what I had learned at the conference,” he says. Martukovich also completes all of his CPE requirements through Thomson Reuters.



“We’ve been able to realize higher income because we can charge for those services that we previously gave away, and still build a really good and valuable practice in which we can do both compliance and advisory”

— Mark Martukovich

To learn more, visit tax.tr.com/practice-forward or contact us at 800.968.8900.

