

Accounting Firms Deliver Superior Performance With Niche Practices and Specialized Expertise



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CPA firms help prepare companies for the "dogfights" of the business world. They are offering more specialized services that cater to specific industries and practice areas.

CPA FIRMS ARE FINDING THAT EMBRACING A niche practice culture is a clear path to profit and superior client service. Accountants that specialize in specific business practice areas or industries develop a depth of knowledge about their area of focus, are able to create strategic alliances and are able to identify key resources for their clients. It is not unusual for CPA firms, both big and small, to have one or more successful niche practices. Here are some success stories that showcase how specialized CPA advice can pay dividends for clients. We also feature a directory of niche practices at CIANJ-member CPA firms.



Bederson & Company LLP (Forensic Accounting)

By Sean Raquet, CPA, CFE, Partner

Jumbo Trading Corporation based in Northern New Jersey and one of its owners filed a lawsuit against Yong B. Park alleging that he stole hundreds of thousands of dollars from the company over the course of several years using several different fraudulent schemes to do so. After the lawsuit was filed, the plaintiffs hired an accountant who wrote an expert report in which he quantified the alleged theft to be in excess of \$1.7 million. The issue was that Mr. Park professed that he was innocent, and did not take any monies as indicated in the lawsuit and report. I was hired to do an independent investigation of the company's records and the plaintiff's



EisnerAmper LLP (Pension Services Group)

*By Hamilton Dimaya, CPA,
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expert report to help prove my client's innocence. During the course of my investigation, I analyzed the same information as that of the plaintiff's expert, and had interviews with Mr. Park and a former bookkeeper who was working at the company while the alleged fraud was occurring. My conclusion was that the plaintiff's allegations and his expert's opinions were without merit. I assembled a report demonstrating my conclusion. At the jury trial earlier this year, my testimony helped the jury reach a unanimous decision in favor of my client.

Both private companies and non-profit organizations have specific requirements when it comes to benefit plan audits, and both present challenges. Recently, our firm's Pension Services Group was engaged to audit the 401(k) plan of a private company that was informed by their custodian and record keeper that the number of participants in its plan had just exceeded the threshold that triggers the audit requirement. During our preliminary planning discussion, we determined that there was a group of participants that could be excluded in the count. We worked with the client and they communicated directly with the Department of Labor (DOL) to determine if the type

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