

COMMERCE Magazine's 2011 Accounting Firm Managing Partners Roundtable

Entrepreneurs—particularly with technologies or mechanical products to bring to market—can feel “lost in space” without the right business plan. A CPA firm can benchmark successful competitors and set the course for a profitable enterprise.

COMPILED BY MILES Z. EPSTEIN
EDITOR, COMMERCE

IN A QUIET, AIR-CONDITIONED ROOM IN JERSEY City, hundreds of Dell and Hewlett-Packard servers harness the power of computers to buy and sell stocks on Wall Street in the blink of an eye. Today, the free market is more like a power grid than a trading floor, with \$250 million machines facilitating the exchange of capital from investors to companies.

Technology is changing the world, but having a top accounting firm that understands your business and your industry remains vital for business success. This month, *COMMERCE* asks the highest-ranking executives at New Jersey's top CPA firms for their best business advice for companies during these uncertain economic times.

The following accounting industry thought leaders are featured in this special roundtable:

- **Mark Mazza, CPA, Managing Partner, Bederson & Company LLP;**
- **Ron Rickles, Managing Partner, Deloitte & Touche LLP, New Jersey;**
- **Howard Cohen, CPA, Chairman, EtsnerAmper LLP;**
- **Phillip E. Goldstein, Managing Partner, Goldstein Lieberman & Company LLC;**
- **Ted A. Carnevale, CPA, Chief Executive Officer, Gramkow, Carnevale, Seifert & Co., LLC;**
- **Thomas P. McNabola, CPA, Managing Director, Hunter Group CPA LLC;**
- **Thomas J. Marino, CPA, Chief Executive Officer, J.H. Cohn LLP;**
- **Kelly Watson, Managing Partner (Short Hills), KPMG LLP;**
- **Gerald Shanker, CPA, Partner, Kreinces Rollins & Shanker, LLC;**
- **Michael H. Karu, CPA/CFF, Co-Managing Member, Levine, Jacobs & Company, LLC;**
- **Alan Hirschfeld, CPA/ABV/CFF, CA, MBA, Partner-in-Charge, New Jersey, Marcum LLP;**
- **Walter J. Brasch, CPA, Regional Managing Partner, NY/NJ Metro Region, ParenteBeard LLC;**
- **B.J. Agugliaro, Market Managing Partner, PwC, New Jersey;**



- **Robert Paz, CPA, Managing Director, Sax Macy Fromm & Co., PC;**
- **Alan D. Sobel, CPA, MST, Managing Member, Sobel & Co. LLC;**
- **James Blake, Partner-in-Charge, New Jersey Office, WeiserMazars LLP;**
- **Jeffrey D. Campo, Managing Partner, Wiss & Company, LLP;**
- **Bill Hagaman, Managing Partner and CEO, WithumSmith+Brown, PC.**



Bederson & Company LLP

By **Mark Mazza, CPA,**
Managing Partner

Generally, no business should over-leverage itself, especially in today's climate of rising interest rates, tightening credit and shrinking lender pools. Since many businesses are dependent upon their credit facilities and must navigate through the reefs of loan covenants, they must be mindful of the ratios dictated by these agreements. No business wants to lose customers, but the temptation to raise credit limits must be tempered with the realism that business in New Jersey is stressed by rising costs during an economic downturn. More than ever, cash is king. The construction industry in New Jersey usually paves the way for economic recovery, but it has not yet shown signs of a comeback. Given the status of the soft commercial real estate market, it appears we may still have a way to go before reaching bottom. The State of New Jersey is more aggressive than ever in its efforts to audit businesses to find lost revenues from sales and use tax. The New Jersey Department of Labor is vigilant in following up on claims by terminated employees of unfair labor practices. Despite the challenges of doing business during a time of financial uncertainty, the knowledge and insight of a trusted advisor will maximize a business's profitability and set a sound strategy for its sustainability and growth.

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