

Practical Accountant[®]

September 2005

PROVIDING THE COMPETITIVE EDGE[™]

Jim Frazier and David Deeter
of Frazier & Deeter

6th Annual
**Practice
Innovation
Awards**

**Pre-nuptial Agreements:
The Planner's Part**

**Success With
Not-For-Profits**

**PCAOB
in High Gear**



In Distinguished Company

By Jeff Stimpson

P *ractical Accountant's Practice Innovation Awards* annually recognize accounting firms that are taking the lead in developing new or improved services, and promoting efficiency in the practice of public accounting.

This is the sixth year of the award, and it's interesting to note that many of this year's winners won in previous years. Three of the firms (J.H. Cohn, Barnes Dennig, and PKF) won in five of the six years. A remarkable achievement, and it shows that innovative firms are never satisfied with the status quo and always look for new opportunities and ways to improve themselves.

We, the editorial staff of *Practical Accountant*, proudly recognize this year's winning firms, and we'd like to thank the many firms that submitted entries. Here are the accomplishments of this year's winners.



Recruit and Retain

Frazier & Deeter knows as well as the next major regional firm the challenge of recruiting and retaining top talent, and has adopted programs and added numerous benefits to attract and retain talent. The campaign is driven by understanding “generational motivations” and the complexity of marketplace competition. Various teams have been established to champion programs within the firm, the result being one collective set of benefits that aligns with the firm’s strategic values.

The firm has introduced a number of commonsense tactics to retain staff, including 100 percent healthcare paid by the firm, a third of the female staff in partner positions, and the ability to roll over unused vacation/sick days to the next year.

Among F&D’s other initiatives: an in-house counselor is available to work outside of health insurance, without cost to employees; an annual after-busy-season bonus for staff not eligible for overtime; child-care

Frazier & Deeter, LLC

Headquarters: Atlanta, Ga.

Partners: 13

Professional Staff: 95

frazierdeeter.com

agreement with local facilities; a firm match for outside individual coaching; a Frazier & Deeter Foundation that

“puts stewardship into employee hands”; an internal employee recognition program; paid paternity leave for full-time employees; reduced life insurance and mortgage service fees for employees; up to \$2,000 in paid training for employees. The firm also has a vacation policy allotment that’s the same for first-day employees as long-time staffers.

The firm has experienced little turnover firm-wide, has acquired entry- through equity-level members at levels commensurate with the firm’s growth, and has more than doubled in size and revenue over the past years. In a survey conducted by an independent source to gauge how the team is doing, 98 percent of F&D staffers believe their team is “committed to producing top-quality work, and consistently goes the extra mile to achieve great results.”



FROM LEFT TO RIGHT:
PARTNERS **DAVID DEETER** AND **JIM FRAZIER**
PHOTOGRAPH BY BARD WRISLEY



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