

Building a Cohesive Firm Through a Merger

Firm Foundation's Skill and Firm Development Tool Melds Shared Visions, Ideas and Clients

Minneapolis, MN – In July 2009, Nancy Heimer, CPA, along with Howard Dixon, CPA, and Carolee Lindsey, CPA, made a strategic decision to merge and form a new three-partner practice – Heimer Dixon Lindsey, Ltd.

As the ink dried on their agreement, the new partners faced a myriad of critical practice management decisions to move forward as a unified team. For example, Carolee and Nancy had been utilizing McGladrey & Pullen's audit tools in their practice for the past 20 years. Because of their long-standing relationship with McGladrey, Carolee encouraged her new firm to join Firm Foundation, not only to continue using the audit tools, but also for their diverse suite of services, tools and access to national resources and industry experts.

The Heimer Dixon Lindsey, Ltd. partners agree that mergers like theirs are not for the faint of heart. Partners bring various skill sets to the table and often team up for both unique and cohesive reasons. Newly-formed partner groups must immediately develop and agree on a firm mission, vision, goals and a host

of other practice management issues like staff development, firm policy and procedures, client management and practice growth.

Finding common ground can be exceptionally challenging unless the firm is equipped with the tools to manage this process.

The Heimer Dixon Lindsey, Ltd. partners quickly found that Firm Foundation provides members with tools to effectively manage some of the more sensitive aspects of merging, such as accountability and partner compensation. While the partners are all well equipped to manage and lead, all entered the merger at varying stages in their careers. By leveraging Firm Foundation tools and resources, they are now further empowered to move forward in a unified way.

All the partners agree that Firm Foundation can assist with finding and training the right people. Together they are building a business that will continue to thrive well into their retirement.

When the time comes to merge into a multi-partner practice, Heimer Dixon Lindsey, Ltd. and firms like them are successfully minimizing the growing pains by leveraging Firm Foundation's extensive resources. Plus, they have the peace of mind to handle any issues that may arise in their firm.

Support from Firm Foundation is just a phone call away. Partners can pick up the phone with confidence and connect with Firm Foundation. They have direct access to Firm Foundation member peers, technology consultants,

Heimer Dixon Lindsey, Ltd.
Certified Public Accountants
Minneapolis, MN

Howard Dixon, CPA & Nancy Heimer, CPA, Firm Foundation Member Conference, July 2009



Firm Foundation's Skill and Firm Development Tool is helping us to build a cohesive firm through a merger process.

Firm Foundation member since 2009
Three partners, four professionals, eight total employees

"The Firm Foundation gives our firm access to resources we wouldn't otherwise have along with connections to a network of our peers."

~Carolee A. Lindsey, CPA
Heimer Dixon Lindsey, Ltd.

Firm Foundation

Peer-to-Peer Networking and Sharing of Best Practices

Practice Management, HR, Audit, Tax, Technology, Learning, Practice Growth and Strategic Advice from seasoned peers and industry experts are literally one quick phone call away.

Run your business like a business – Open your schedule to be the trusted advisor and first call for help.

conflict resolution experts, HR specialists, tax professionals, audit professionals and more, and gain the tools and resources to manage any issues whenever help or advice is needed.

Firm Foundation

Providing resources and industry expertise to strengthen and build on your success.

Firm Foundation, a division of RSM McGladrey, is an association of independent accounting firms throughout the United States who average 10 – 40 employees. Firm Foundation provides its members with tax, technology, practice management, human resources, marketing programs and trusted industry consultant services. Members have access to audit and accounting tools, training programs and peer-to-peer networking including best practices sharing. Firm Foundation provides the opportunity to maintain your independence and entrepreneurial culture while providing access to nationally-renowned resources to support running your business like a business.

Firm Foundation provides a rich and diverse suite of services and access to national resources designed to save you substantial time that can be better spent serving clients and your firm.

Align your goals with your vision

Bringing all aspects of your operation into clear focus can be a daunting task. Yet it's necessary to meet your long-term goals, whether they include growth and expansion or simply maintaining the high level of quality services you provide clients today.

We view your business through six distinct lenses to ensure you have the right foundation in place to reach your individual vision of success.

Learning and Talent Management

Technology

Functional Expertise and Technical Assistance

Practice Management

Business Development and Marketing

Knowledge Sharing

Learning and Talent Management— Access exemplary recruiting ideas, performance management systems, employee satisfaction surveys and staff training, including national resources designed to help you develop a pipeline of talent to support your continued growth and remain at the forefront of your competition.

Technology— Our technology assessment will identify any gaps or problem areas in your architecture, network or data security and make recommendations in line with your business goals and budget. Technical experts can provide the services you require to configure, reconfigure, enhance and maintain your capabilities and infrastructure to create efficiencies and maintain compliance. We can quickly identify any potential security vulnerabilities and help prevent security breaches.

Functional Expertise and Technical Assistance— Our deep network of industry experts comprised of experienced professionals and strategic partners is available to provide comprehensive assessments, guidance, recommendations and implementation assistance. Generate substantial revenue and maximize efficiency by utilizing our industry-leading A&A methodology or tax tools.

Practice Management— Through our benchmarking process and personal consulting approach, we help our members identify strategic areas of focus. We equip them with industry best practices and tools to better manage issues like partner accountability, technology, business development and marketing, billing practices and more.

Business Development and Marketing— Keep moving forward at the pace you choose through easy-to-implement strategic marketing and business development tools and techniques.

Knowledge Sharing— Enjoy the benefits of networking and sharing best practices through a community of members experiencing similar challenges. Participate in monthly Web seminars on key topics and peer conferences.

If you're looking for ways to focus more time on revenue-generating, client services and business building activities – and if you are ready for support and tools to better run your business like a business, joining Firm Foundation may be the right solution for your firm.

Call 800.537.7163
FirmFoundation@rsmi.com

About RSM McGladrey

RSM McGladrey is a leading provider of financially focused business services. The RSM McGladrey group of companies offers accounting, tax services, business consulting, retirement resources, corporate finance and wealth management. RSM McGladrey Inc. serves clients' global business needs through its membership in RSM International (an affiliation of separate and independent legal entities). RSM McGladrey Business Services is a wholly owned indirect subsidiary of H&R Block (NYSE: HRB).