

Citation and Resource Guide

Sidney Kess, CPA, JD, Editor

College Costs Really Are Increasing Again

■ The latest data on net pricing from the College Board can be found in “Trends In College Pricing 2016,” pp. 20–21, at https://trends.collegeboard.org/sites/default/files/2016-trends-college-pricing-web_1.pdf.

Start FAFSA Planning Earlier

■ The U.S. Department of Education provides information about applying for student aid on the FAFSA website at <https://studentaid.ed.gov/sa/fafsa>.

Asset Allocation in 529 Plans

■ The IRS explains qualified tuition programs, also called 529 plans, in “Publication 970, Tax Benefits For Education,” p. 56, at <https://www.irs.gov/pub/irs-pdf/p970.pdf>.

Outlining the Trump Tax Plan

■ Gary Cohn, chief economic adviser to President Donald Trump and Director of the National Economic Council, explains the proposed tax plan at www.whitehouse.gov/blog/2017/04/26/president-trump-proposed-massive-tax-cut-heres-what-you-need-know.

How Small Business Retirement Plans Compare

■ The AICPA reviews retirement plans for small businesses at www.aicpa.org/InterestAreas/PersonalFinancialPlanning/Resources/PracticeCenter/ForefieldAdvisor/DownloadableDocuments/FFRetirementplansforsmallbusinessesconceptpiece.pdf.

Practice Development Tip

Protect Clients From an October Surprise

As mentioned in the article “Start FAFSA Planning Earlier,” the Free Application for Federal Student Aid (FAFSA) for the 2018–19 school year can be submitted as early as October 2017, just two months from now. Early applicants may be more likely to get a share of limited funds for need-based aid. In addition, some colleges require FAFSA applications to award merit (not need-based) aid.

Therefore, filing the FAFSA in October can provide advantages. You should inform clients with students in college, and especially those with children who will enter college in 2018, about the coming deadline. You also might offer to help with the complex application to speed the process along.

At the same time, check client files to see who has children around 14 or 15 years old. As explained in the article, parents should start preparing for FAFSA filing when their students are in the ninth or tenth grade. By reducing reported income during the years covered by FAFSA applications, more financial aid might be available.

You can alert parents of young high schoolers about the need for early planning. See if you can find ways to accelerate income to pre-FAFSA years or defer income until after the last FAFSA filing. College bills will be major outlays, even for affluent clients, so any relief you can deliver with astute planning is likely to be welcome.

Digital Marketing Tip

Combos Aren't Just for Fast Food

Try LinkedIn Combos for B2B Leads

You know you want to find new B2B leads, but your LinkedIn efforts are a little stale. Have you tried combos yet?

Combos are a way to target your B2B market using two or more advertising elements to find the marketing sweet spot. Here's how:

- Think of what you know about your audience and variables
- Create a variety of combinations using only two of those variables
- Post content you know the audience will consume, such as a blog post, video, images, or infographic
- Use the advertising option (sponsored content) on your company page
- Choose "Send people to your website or content"
- Pick three to five pieces of your website content from your posts
- Choose the geographic region for your audience and avoid being too broad (for example, consider a city or two)
- Pick a combination of two targeting criteria that define your audience, but keep the audience relatively small (between 10,000 and 50,000 people)
- Define the budget
- Launch

Example

- Variables:
 - Indiana
 - Farming, transportation, manufacturing
 - Business owners, partners, managing partners
 - Attended Perdue, Ball State, Butler, or Indiana University Bloomington
 - Male and female
 - Manufacturing and industrial, aerospace manufacturing, farming, and Indiana construction connection network
 - At least 15 years of experience
- Firm: Accounting firm that specializes in services for the transportation, farming, and manufacturing markets within the Indianapolis area
- Sponsored content: Blog post about artificial intelligence in transportation; video for an upcoming event for farmers; and cost efficiencies in the manufacturing industry
Tip: Choose one industry segment and content to share for only that segment.
- Combination: Women and farming; manufacturing and the aerospace manufacturing group; or construction owners who attended Butler University (pick just two things from the variables list to start)

The more singularly you target the market, the more likely you will reach your specific audience. The budget doesn't need to be large to draw in your audience. Spend just \$5 per day for a period of 5 days and you've spent \$25. You're billed only when you get clicks.

"Combos of two LinkedIn targeting criteria are also better placed to deliver a higher Return on Investment (ROI) for your LinkedIn campaign," wrote Jane Fleming, Digital Marcoms Manager at LinkedIn.¹ "When you give your campaign the scope to target more relevant prospects, there's more opportunity for it to do so cost-efficiently."

Keep mixing and matching the combinations until you strike gold.

¹<https://business.linkedin.com/en-uk/marketing-solutions/blog/posts/Sessions/2017/The-LinkedIn-targeting-combos-driving-ROI>.

Practice Development and Management Resources

from the AICPA

For more information or to order, log on to www.aicpastore.com or call 888.777.7077.

PFPP Boot Camp: Investment and Education Planning

■ This course will increase your basic knowledge about how money and capital markets operate, how to conduct investment and financial research, and how to evaluate the risks and rates of return for various types of investment. The Education Planning section addresses the various topics that are part of the education planning process, including needs analysis, types of education funding vehicles, assessment of potential for financial aid, as well as personal financial planning strategies unique to the education funding process.

[Item no. 166190—AICPA Member \$99.00, Nonmember \$129.00]

Planning for Retirement Needs, 13th edition

■ Retirement planning covers both accumulating and preparing for retirement, as well as making decisions during retirement. This publication covers the basic concepts you need to know to discuss your client's retirement planning needs.

[Item no. PPF1507P—AICPA Member \$149.00, Nonmember \$169.00]

AICPA PCPS/CPA.com MAP Survey National Summary

■ AICPA's Private Companies Practice Section (PCPS) partnered with CPA.com on the National MAP (Management of an Accounting Practice) Survey, which was fielded from mid-May through July 2016. This summary provides financial and other key benchmarking data from the survey. This product will provide you with comparative benchmarking data relative to firm size and region that can help you create strategic goals and maximize your firm's performance.

[Item no. PCPSSUR03—AICPA Member \$200.00, Nonmember \$300.00]

Management of an Accounting Practice eHandbook

■ This is your go-to resource for all things practice management. Streamlined online guidance for easy reading and quick reference on the topics you care about: employee compensation and benefits, staffing, disaster recovery, firm organization, benchmarking, strategic planning, and more!

[Item no. MAP-XX—AICPA Member \$149.00, Nonmember \$189.00]

MAP On Track

■ Often, practitioners and small- to medium-sized firms find it challenging to stay on top of firm management responsibilities. The new *Management of an Accounting Practice On Track* (MAP On Track) will help keep you organized. This new scheduler is easy to download and functions as an add-in to Microsoft Outlook, adding tasks to keep your firm running throughout the year. As an added bonus, within the automatically scheduled tasks, you'll find useful links to relevant content within the comprehensive MAP eHandbook as well as PCPS tools that can inform your next steps.

[Item no. MAPTKD—AICPA Member \$229.00, Nonmember \$289.00]

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