



LIGGETT, MELZER & JOSHI CPAS P.C.
CERTIFIED PUBLIC ACCOUNTANTS

The Ultimate Advisory Services Checklist: Ensure Your Business is Positioned for Success

A Comprehensive
Guide for Businesses
Managing Complex
Tax Needs

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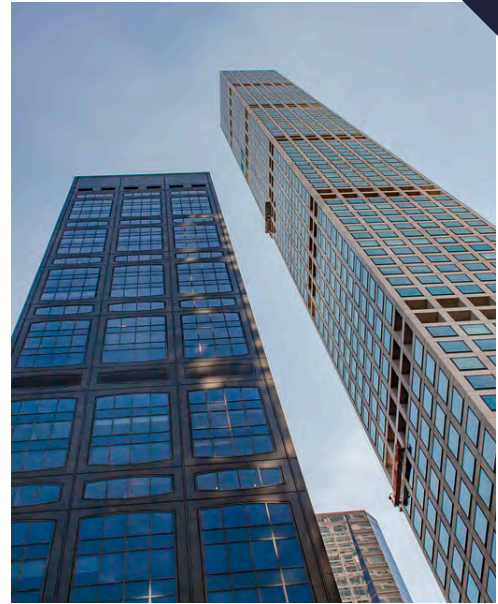
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INTRODUCTION



In today's fast-paced business environment, staying ahead of financial, regulatory, and market challenges is crucial for success.

Whether you're in real estate, running a law firm, or managing complex tax issues, having the right advisory support can make all the difference.

This checklist is designed to help you assess your current position and identify areas where advisory services can enhance your business's performance and stability.

The Value of Expertise

In today's complex business environment, companies need more than just financial reports and tax returns—they need guidance. Real estate firms, law practices, and businesses dealing with intricate tax issues face unique challenges that require specialized knowledge. As an accounting firm, our expertise extends beyond numbers; we understand the nuances of your industry. This allows us to provide tailored advice that directly addresses your specific needs and goals.



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FINANCIAL HEALTH ASSESSMENT

The decisions you make today will shape the future of your business. Whether it's deciding on a new property acquisition, structuring a merger, or planning a tax strategy, our advisory services provide you with the insights you need to make informed choices. We offer detailed analysis, scenario planning, and financial modeling, giving you a clear picture of the potential outcomes of your decisions. This empowers you to make confident, strategic moves that align with your long-term objectives.

Are your financial statements regularly reviewed and analyzed for accuracy and performance?

Yes No Unsure

Do you have a detailed budget and financial forecast for the next 1-3 years?

Yes No In Progress

Are you tracking key financial metrics such as cash flow, profit margins, and ROI?

Yes No Occasionally

Have you identified and mitigated any financial risks specific to your industry?

Yes No Partially





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STRATEGIC PLANNING & GROWTH

One of the key benefits of advisory services is strategic planning. For real estate businesses, this could mean analyzing market trends and making informed decisions about property investments. For law firms, it might involve optimizing cash flow or ensuring compliance with the latest regulations. In the realm of tax services, we help companies navigate the ever-changing tax landscape, minimizing liabilities and maximizing opportunities. Our advisory services ensure that your business is not just reacting to changes but proactively planning for sustainable growth.

Do you have a clear, actionable business growth plan?

Yes No In Development

Is your business structure optimized for tax efficiency and future expansion?

Yes No Need Review

Are you leveraging industry trends and market data to inform strategic decisions?

Yes No Sometimes

Do you regularly review and adjust your business goals and strategies?

Yes No As Needed





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RISK MANAGEMENT & COMPLIANCE

Risk is an inherent part of any business, but with the right advice, it can be managed effectively. Real estate ventures are often fraught with financial and legal risks. Law firms must navigate ethical considerations alongside their financial health. Companies dealing with taxes face the constant threat of audits and penalties. Our advisory services help identify potential risks early on and implement strategies to mitigate them. We ensure that your business stays compliant with all relevant regulations, reducing the likelihood of costly fines and legal issues.

Have you conducted a recent risk assessment for your business?

Yes No Scheduled

Are you fully compliant with all industry-specific regulations and legal requirements?

Yes No Unsure

Do you have a contingency plan in place for potential financial or operational disruptions?

Yes No In Progress

Is your data and financial information securely protected against cyber threats?

Yes No Need Improvement





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TAX PLANNING & EFFICIENCY

Tax planning is a critical component of any successful business strategy. With the complexities of tax laws and regulations constantly evolving, it's essential to have a proactive approach to managing your tax obligations. Our advisory services include comprehensive tax planning that not only helps you comply with current laws but also identifies opportunities to reduce your tax burden. We work with you to develop tax strategies that align with your business goals, ensuring that you maximize deductions, leverage credits, and take full advantage of tax incentives. Effective tax planning can significantly impact your bottom line, freeing up resources that can be reinvested into your business for growth and expansion.

Have you optimized your tax strategy to minimize liabilities and maximize savings?

Yes No Reviewing

Are you aware of all available tax credits, deductions, and incentives applicable to your business?

Yes No Partially

Is your business prepared for potential audits or tax inquiries?

Yes No Need Preparation

Do you regularly consult with a tax advisor to stay updated on tax law changes?

Yes No Occasionally





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LEGAL & REGULATORY COMPLIANCE

Navigating the complex landscape of legal and regulatory requirements is a challenge that no business can afford to overlook. For real estate firms, this could involve ensuring that all transactions comply with local and federal laws. Law practices must adhere to strict ethical standards and legal regulations, while companies in various industries face a myriad of compliance requirements. Our advisory services help you stay ahead of these obligations, reducing the risk of legal complications and penalties. We assist in developing compliance strategies tailored to your specific industry, ensuring that your business operates within the boundaries of the law while focusing on growth and profitability.

Is your company compliant with all ethical and legal practice requirements?

Yes No Need Review

Do you have a robust financial management system in place for tracking billable hours and expenses?

Yes No In Progress

Are you utilizing technology to streamline operations and improve client service?

Yes No Partially

Do you have a plan in place for succession or business continuity?

Yes No Need Development





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A PARTNERSHIP

At our LMJ CPAs, we view our role as more than just service providers—we're your partners in success. Our advisory services are designed to support you at every stage of your business journey.

From start-up to expansion, through challenges and growth, we're here to provide the expert guidance you need to achieve your goals. By partnering with us, you gain access to a wealth of knowledge and experience that can make a significant difference in your business's success.

In a rapidly changing business landscape, the value of expert advisory services cannot be overstated. Whether you're in real estate, running a law firm, or managing complex tax issues, the right advice can help you navigate challenges, seize opportunities, and achieve your goals. As an accounting firm dedicated to your success, we're committed to providing the strategic support you need to thrive. Let's work together to take your business to the next level.



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POSITIONED FOR LONG-TERM SUCCESS

This checklist provides a comprehensive overview of the key areas where advisory services can enhance your business's performance and stability. If you found areas where improvement is needed, now is the perfect time to seek expert advice.

As LMJ CPAs, we specialize in helping businesses like yours navigate financial challenges, plan strategically for growth, and ensure compliance with all legal and regulatory requirements.

Contact us today for a consultation and let's discuss how we can position your business for long-term success.



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OUR TEAM

Jim Liggett, CPA

Jim has over 30 years of experience in private industry, corporate consulting and public accounting providing a broad range of accounting, tax and assurance services. He specializes in assurance and advisory services to privately-held companies in various industries, including technology, life sciences, wholesale distribution and apparel. In addition, he has actively participated in corporate acquisitions and reverse mergers. Before forming LMJ, he was a partner at regional accounting firms, co-founded Outsource Partners International, Inc. ("OPI"), a finance and accounting business process outsourcing company and served as interim chief financial officer for a turn-around technology company that was publicly held. Jim received his Bachelor of Science in Accounting/Management Information Systems from Drexel University.

Larry Melzer, CPA

Lawrence S. Melzer received a Bachelor of Science Degree in Accounting from Brooklyn College. He is a Certified Public Accountant licensed to practice in the State of New York and in Connecticut and is a member of the American Institute of Certified Public Accountants (AICPA), New York State Society of Certified Public Accountants and the Connecticut State Society of Certified Public Accountants. He started his career in 1978 and in 2010, he formed the firm Melzer & Associates, CPA's P.C. Larry is a former member of the Real Estate Accounting Committee and Small Firms Practice Management Committee of the New York State Society of Certified Public Accountants.

Arpita Joshi, CPA

Arpita has approximately 15 years of experience in public accounting providing a broad range of audit and management consulting services. Arpita's services are primarily concentrated on audit and other assurance engagements rendered to privately-held companies. Before forming LMJ the firm, Arpita was a partner at a regional accounting firm. Prior to that she was an audit manager for another New York regional accounting firm. In addition, Arpita has worked in the private sector for a distribution company. Arpita earned her Bachelor's of Business Administration, majoring in Finance and Computer Information Systems, from Indiana University – Kelly School of Business. As a Certified Public Accountant, Arpita maintains memberships in the American Institute of Certified Public Accountants (AICPA) and New York State Society of Certified Public Accountants.

Buddy Dikman, CPA

Buddy Dikman earned his Bachelor of Science degree in accounting from the University of Buffalo and MA from Baruch College in Management. He is a Certified Public Accountant license to practice in New York State. He started his own CPA firm in 1977 and joined the firm Liggett, Melzer & Joshi CPAs in 2023. He serves on the board of two non-profit theater groups in New York City, an animal protection non profit organization and the cooperative apartment where he lives in New York City. He also served on the board of a New York City condominium until 2021.



ABOUT US

We provide a unique blend of technical expertise while providing practical accounting or tax compliance services. Our approach is to find solutions that achieve the best outcome with the least amount of cost to the clients we service. Given the broad experience of our team, we have the expertise to service clients across the continuum from start-up phase to mature companies. While the needs of clients are different depending on phase of development of their business, our industry and delivery knowledge gives us a unique perspective in evaluating solutions that best meet your needs.

Our culture enables us to:

- Deploy technology to be efficient, accurate and affordable.
- Provide personalized attention.
- Respond quickly to our clients' needs without corporate bureaucracy.
- Focus on early stage to lower middle market client needs.

An aerial photograph of a city skyline, likely New York City, taken from a high vantage point. The image shows a dense cluster of skyscrapers and buildings, with a large body of water (likely the Hudson River) visible in the background. The sky is a vibrant orange and yellow, suggesting a sunset or sunrise. The image is partially obscured by a dark blue diagonal shape in the top right corner of the page.

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