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## Accounting for new times

U. Earl Dunn, 7/26/2010

“With a personality like that, he never should have become a public accountant!”

Tough words from the chief executive of Reno-based accounting firm Muckel Anderson CPA. But Grant “Butch” Anderson III isn’t afraid to mince words. He knows the accounting profession is much more serious than joking around.

Still, the 1981 graduate of University of Nevada, Reno has to chuckle, especially when it comes to describing the decision one well-known humorist made decades ago to put away his No. 2 pencils, hang up his green eyeshade and pursue other endeavors.

The target for Anderson’s comment was funnyman Bob Newhart who, back in the early 1950s, studied to be an accountant.

Newhart himself notes “I wasn’t a very good accountant. When attempting reconciliations, I reasoned that as long as you got within two or three bucks of it, you were all right. But that didn’t catch on.”

Laughing about Newhart, Anderson says, “Now there’s a guy who made a successful transition.”

Putting on his serious face, though, Anderson adds that not everyone is cut out to burn midnight oil preparing taxes, helping clients with financial planning, doing business evaluations, and trying to wade through volumes of the federal tax code.

The firm has 22 employees, down slightly from two years ago. Most are UNR graduates. Like other businesses, Muckel Anderson has seen its revenues dip because of the economy. “It’s really easy to manage when the economy is on the upswing, but we’ve had to pay attention to our overhead the last couple of years because the northern Nevada economy is so bad,” Anderson says.

He says the firm has had to do more with less. There has also been some attrition. “In accounting, the first three to five years, people feel out the public accounting profession and some soon leave because they want to do something else.”

Anderson says his firm’s staff spends much time these counseling business owners about how to scale back or restructure their operations.

“We have had to do a lot of consulting in terms of helping clients restructure their debt, or assist them in selling their business,” he says.

However, if a client is trying to sell the business, Anderson says his firm would face a conflict of doing any kind of business evaluation because “we work for them. On the other hand, we could analyze the proposed purchase price and let them know if it is reasonable or not.”

Asked about the significant changes coming out of the Obama Administration and the Democratic-controlled Congress, Anderson says that every time any Congress passes a law, one can be certain there will be a tax provision attached and this year is no different.

“Take the health care law for example,” he says. “Between now and the year 2018, there will be tax implications each and every year. We like to call it the Accountants Employment Act because there’s always something in there to keep us moving.”

Much of what the firm has tried to do since it formed more than 20 years ago is establish strong brand equity. While building a solid professional relationship with its many clients — most of whom are located in northern Nevada — Anderson says it is important for all who work at the firm to become involved in the community. “We’ve always pushed that, but that push is even more vital today because of the economy and the need out there, especially in the non-profit sector. Almost everyone on our staff is engaged in some community-based activity,” he says.

## Events Calendar

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### Greater Reno Lunch Chapter BNI

8/2/2010  
 Harrah's Steakhouse  
 219 N. Center St.  
 Reno, NV

### Reno Early Birds

8/3/2010  
 PrimeLending  
 6900 S McCarran Blvd  
 Reno, NV 89509

### Sierra Executives BNI

[See all »](#)

James Proctor also worked as a certified public accountant. He owned his own firm and provided many of the same kind of services ascribed to Muckel Anderson. But, he heard a different drummer on the horizon and, in 2008, sold his CPA business to June Cox, herself a CPA who once worked for Muckel Anderson.

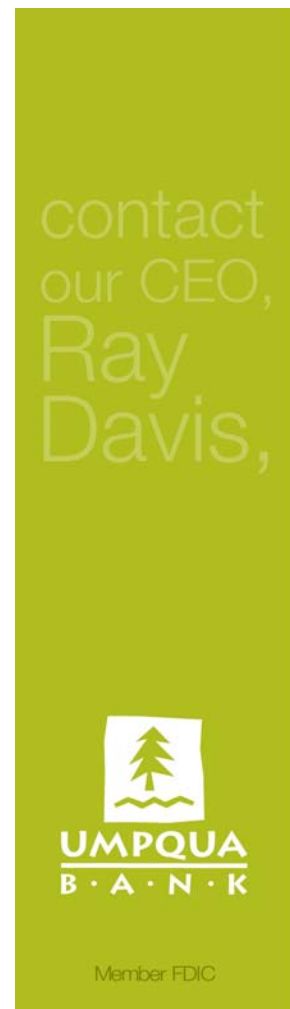
"I purchased my accounting firm in 1989 and did all of the traditional tax preparation, planning, financial statements and auditing," Proctor says. "But a fair amount of my practice was also in litigation support as an expert witness. Also, I was a bankruptcy trustee for 14 years."

As more of his talents were called upon by business owners or attorneys, Proctor found he had a passion for forensic accounting. He met Candace Evert, president of Meridian Business Advisors, a Reno company specializing in business valuation, litigation support, forensic accounting, financial analysis and gaming feasibility. So he sold his firm, joined Meridian, and is now senior director of forensic accounting services.

"I really enjoy this because I can focus solely on an area I love," he says. "This is a niche arena where I can assist clients where there may be a dispute about money, or sometimes where fraud is suspected. Preparing for trial or for depositions is more specialized. Attorneys and business owners hire us. Some hire us for compensation agreements, tax planning, divorce or estate tax purposes where they need to know the valuation."

While larger CPA firms may have an entire department that does similar type work, Proctor says the accounting profession does seem to be moving toward more niche specialization. "I think that's one reason we are seeing more young people choosing to get into this profession," he says.

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