

# FINANCIAL REVIEW GROUP (FRG)

## DEFINITION

### WHAT IS AN FRG?

An opportunity to have a “Board of Directors” review your financial statements and have them provide input on areas in your practice that you may need help with. Each member gets the “stage” for a defined time frame (typically 1-2 hours) to present their practice details and then solicit feedback from the other members on any topics they wish. Besides getting specific advice on your own practice you get an intimate detailed look into the other participating practices.

### PRACTICE STATS PROGRAM

The PASBA Practice Stats program is a program open to all PASBA members designed to allow members to share financial data and other critical information with each other. This is a voluntary program. Participation gives the members valuable information about their firm and how that information relates to the other Practice Stats participants. Participation in Practice Stats is also a requirement of being an active member in a FRG.

By using the PASBA Practice Stats program each FRG can pull financial information specific to only their group members and compare using a standard chart of accounts for ease of comparability. Just imagine seeing every one of your income statement numbers along side the numbers of other successful practices. What better way to take your practice to the next level?

*Financial Review Group participants agree to adhere to a strict code of ethics and confidentiality.*

# FINANCIAL REVIEW GROUP

## GUIDELINES

### PRACTICE STATS

1

All FRGs will use the PASBA Practice Stats input template for their review group. The template will include the following:

- Income Statement information
- Growth Statistics
- Employee Statistics
- Tax Statistics
- Practice Statistics
- Three years of data will be maintained

### FRG – SUPPLEMENTAL INFORMATION

2

In addition to the Practice Stats, all FRGs will incorporate the “FRG – Supplemental Information” document for discussion.

### ENTER INFORMATION

3

Information needs to be entered by mid-January. Please keep in mind that some groups meet as early as the third week in January.

# FINANCIAL REVIEW GROUP

## CHECKLIST

The following items are requirements for applying to join an FRG.



Completion of Blueprint University (first conference) & Blueprint Mastery (second conference)



Attended at least **two** PASBA Semi-Annual Conferences in the past two years



Willing to attend one Semi-Annual Conference per year



Must annually enter stats in the PASBA practice stats input form no later than two weeks prior to FRG meeting.



Be willing to participate in a late January or early February review group meeting unless your group makes other arrangements. Each group determines their own location, as well as makes their own arrangements for meetings. The length of FRG meetings are generally 2-3 days.

# FINANCIAL REVIEW GROUP

## APPLICATION

Once you are able to complete the items listed below, please submit your application to **PASBA Central Office; [pasbaco@dcikansascity.com](mailto:pasbaco@dcikansascity.com)**

**Name:**

**Company Name:**

**Firm Location:**

**Year joined PASBA:**

**Number of Monthly Write Up Accounts:**

# NEW TO PASBA CONFERENCES?

## CONFERENCE ATTENDANCE PROGRESSION

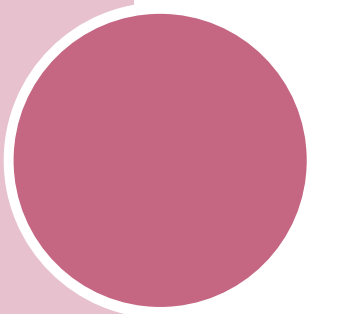
### BLUEPRINT UNIVERSITY - FIRST CONFERENCE

Blueprint University is a lecture style session that will teach core PASBA Principles. This session is required for new members and first time conference attendees.



### BLUEPRINT MASTERY - SECOND CONFERENCE

Blueprint Mastery provides additional training to our newer members as well as support and best practices for our tenured members.



### VALUE PRICING AND FEE INCREASING

This course is optional and has prerequisites of Blueprint University and Blueprint Mastery.

Fall  
Only

### SALES UNIVERSITY

This course is optional and has prerequisites of Blueprint University and Blueprint Mastery.

Spring  
Only

### FINANCIAL REVIEW GROUP

After Completing Blueprint University & Blueprint Mastery you are ready to proceed with the additional requirements to join a Financial Review Group. See below.

