

January 2009

Dear CPA:

In the summer of 2003, we set out with the very clear and stated objective of aligning with a preferred provider of payroll and retirement planning services for the AICPA Business Solutions Program. It was with great care that we selected *Paychex*. I'd like to outline for you our thought process in doing so as well as the core factors that drove our decision.

We knew from our research that payroll and retirement planning services were strategic to the CPA's client practice—a key business advisory service. Consequently we set out to develop a program that incorporated *best practices* from CPAs who had built successful professional referral networks with sub-specialists to support this service area. This learning informed our selection process and served as the underlying set of principles on which the program was developed. It included:

- Ensuring CPAs have significant influence with a preferred provider
- Fulfilling a strategic need within the CPA-Client value chain
- Offering a distinct and meaningful value-proposition for CPAs and their clients
- Ensuring a high quality offering
- Partnering with a leading provider who values the profession as much as we do

To launch the selection process we issued an RFP to the leading national payroll service providers. While all the providers that participated in our process are quality companies with quality solutions, Paychex clearly distinguished itself for us in the following key areas:

- *Recognition and Respect for the Value of the CPA Profession*. It's important our partners treat CPAs as their partners, not just sources of client referrals. A CPA takes a significant risk when he or she refers a client to a third party and we want our partners to work with CPAs in a way that benefits the CPA's practice. In many ways, Paychex has a history of working with CPAs in this manner but with our program, Paychex not only embraced the approach but committed to it.
- *Recognition and Respect for the CPA-Client Relationship*. During our research activities, CPAs complained that payroll companies frequently omit CPAs from the client communication loop and sometimes compete with CPAs in providing certain services to clients. Through our program, Paychex commits to working with each CPA participant to identify services that the CPA does not want Paychex to discuss with his or her clients. Not only are these conversations about these services offerings avoided, but Paychex also agrees to keep the CPA involved (to the extent they want to be involved) or informed if and when a client expresses an interest in something other than payroll processing services.

- *Commitment to Quality Service.* Paychex has an excellent track record when it comes to servicing customers but the differentiating factor for us was the willingness to stand behind it with a guarantee. Through our program, CPAs' clients receive a *six-month, money-back satisfaction guarantee!* To our knowledge, this is unique in the industry. Perhaps most importantly, to date, only .1% of the clients signed on to the program have redeemed this offer and most of those for reasons unrelated to service—like business dissolution.
- *Commitment to Training.* During our due diligence, we reviewed the Paychex training curriculum and participated in live sessions. We were overwhelmed by the quality and thoroughness of the programs as well as the overall commitment to maintaining a highly trained team of professionals.

The results speak for themselves. *Today, more than half of the CPA firms in the US are enrolled and actively participating in the Paychex Partner Program from AICPA Business Solutions.* Regularly solicited feedback indicates CPAs are deriving value from the program and random audits of the value proposition demonstrate that we are delivering on our commitments to CPAs and their clients.

In September 2006 we extended our relationship with Paychex for five additional years. We look forward to continuing to meet the needs of the CPA profession together.

Sincerely,

Michael Cerami
VP, Corporate Alliances
CPA2Biz, Inc.