

# From the Journal Gazette

Sunday June 7, 2009

## Compass CPA Group

**Address :** 435 Ann St., New Haven

**At a glance :** Compass CPA Group offers accounting services. The firm focuses on serving family-owned businesses and entrepreneurs.

**Employees :** Four full-time and two part-time workers. Compass brings in additional part-time help during tax season.

**Annual revenue :** Between \$200,000 and \$500,000

**How old is the firm :** Five years

**Biggest accomplishment in the past 12 months :** Peers in the accounting profession selected Compass as one of the top 40 Indiana certified public accounting firms, director Daniel E. Hodges said. The Indiana CPA Society released the voting results in November's edition of Indiana Business Magazine.

"It was really quite an honor because there are some well-qualified firms that are on that list," he said. "So to be put in the same group with those people, that says a lot."

**What are the key challenges facing your business or industry :** "Our profession and business in general has been facing waves of changing tax laws," Hodges said.

Accountants must keep pace with changing regulations and rules, Hodges said. Compass' staff takes at least 40 hours of continuing education each year, and accountants spend 60 to 80 hours on training courses some years.

Businesses need to find accountants who are aware of the changing rules and can keep up, Hodges said. "All of that increases the need for businesses and organizations to have competent, professional advice," he said.

**What are your growth projections for the next five years :** Compass has grown at least 20 percent a year, and Hodges said that is likely to predict the firm's future growth.

**What's one thing about your business that people may not be aware of :** Compass has grown in two non-traditional areas, Hodges said. The firm offers oversight of accounting departments. Compass also offers partial or complete outsourcing for companies that do not want to handle their own book-keeping and accounting, he said.

"It's amazing how utilizing a professional can free you to get back to your core business, whether it's filling teeth, turning a wrench or making widgets," Hodges said.



*Director Daniel E. Hodges holds Compass CPA Group's award for being one of the top 40 Indiana certified public accounting firms, according to the Indiana CPA Society.*

Photos by Samuel Hoffman | The Journal Gazette