

NCCPAP Newsletter

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A Lesson in Patience

By Neil D. Katz

“We’ve Become So Addicted to Instant Gratification that We’re Blind to the Impact it has on our Lives.”



Frank Sonnenberg, the award-winning author and well-known advocate for moral character, personal values, and personal responsibility, who was recently named one of “America’s Top 100 Thought Leaders” and one of “America’s Most Influential Small Business Experts” said this. Perhaps in his spare time Frank is a CPA living through the COVID-19 global pandemic...

Each of you has spent the last couple of months working in a world that was only imagined in science fiction movies. A world of “stay-at-home” orders, that has created a new remote business world for some, and a new no-business world for others. You are all doing your best to be able to assist your clients...but in many instances, for many of your clients...your efforts have not been sufficient. Your clients have come to expect that you, as a CPA, should have the answer for every question, and have that answer immediately, if not sooner!

One of the many things that I have learned during this time is that despite my best efforts, I cannot answer every question, and I certainly cannot answer every question with the speed that my clients desire.

I blame some of this problem on technology. Clearly without the ability to work remotely CPAs would be facing a similar dilemma to that which restaurants, gyms and other businesses that simply are unable to operate are facing. This ability to work remotely, however, has meant that each of you is never “off-duty”. How many of you have made yourself available 24/7 because when working remotely “the day or time of day doesn’t really matter”? It truly is amazing that despite being available all the time, it may still not be enough for some clients.

I blame a portion of this on social media. Twitter, LinkedIn, Constant Contact and even Facebook have made information available to our clients with blinding speed. Not all of the information is correct, but that does not seem to matter. The only thing that matters is being the first one out with the information. Speed rather than accuracy appears to be more important to many clients.

Ultimately, however, I place the most blame on all of us. We are scared of trying to explain to our clients that we just do not have all the answers, because we fear that in their minds they think that “someone else will.” During the COVID crisis we have learned that it is sometimes better being late to the dance. Those people that rushed to make PPP applications only to find that their banks were not ready and got frozen in the system, those that applied for loans without understanding how the computations were supposed to be done only to find that they would have to re-do their applications (if their banks would let them), and those people that returned money out of fear only to find out that their loan was too small for the government to be concerned, all probably wish now that they had slowed down a bit, let the rules work themselves out before they took any action.

Believe me, I understand the pressure that CPAs face when tax laws change or are changing. I am often at the other end of the phone or email trying to help you through the issue, or perhaps talk you off the ledge. Very often I am faced with having to tell you that I just don’t know...or that I am waiting for more guidance, and I am always wondering if that means that you will no longer see me as an expert and take your clients elsewhere. But a wise man, who taught me most of everything that I know told me a long time ago that it is easier to justify being patient in your advice than to attempt to undo the impact of rushing to judgment and providing improper guidance.

Neil D. Katz, Esq. is the Managing Attorney at Katz Chwat, P.C., a law firm located in Melville, N.Y. that practices in the areas of Taxation, Estate Planning and Administration and Business Transactions. Neil is also the principal lecturer at Katz Tax Seminars and a frequent contributor/lecturer for the Long Island and Westchester/Rockland Chapters of NCCPAP. Neil can be reached by email at neil@katzchwat.com or by phone at 631-683-8700.