THE INSIDE PUBLIC ACCOUNTING
HUMAN RESOURCES REPORT
EXECUTIVE SUMMARY

EXCERPTED IN PART

2018
# EXECUTIVE SUMMARY

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EXECUTIVE SUMMARY

EVALUATIONS / PERFORMANCE REVIEWS
Software / Provider Used
Administrative Staff Reviews / Frequency
Professional Staff Reviews / Frequency
Professional Staff Evaluation Criteria

EQUITY PARTNER EVALUATIONS / REVIEWS
Frequency
Evaluation Criteria

NON-EQUITY PARTNER EVALUATIONS / REVIEWS
Frequency
Evaluation Criteria

360-DEGREE REVIEWS
Firmwide Programs
Staff Involvement
IPA’s Methodology: Each survey is reviewed and examined. If data appears to be incorrect or questionable, we resolve issues with the reporting firm. While we do everything possible to ensure accuracy, the participating firms bear the ultimate responsibility for providing accurate data.

Throughout this report, all tables are presented by revenue bands and geographic regions. IPA does not provide data on any individual firm.

TERMS AND DEFINITIONS

Unless otherwise noted, all commentary relates to non-Big 4 firms, but includes all participating national firms. Not all firms chose to answer all questions. Percentages cited in the following pages/tables are based on firms that answered those specific questions. The averages included in this report are averages of data supplied by survey participants. In some instances, the averages may not appear to total correctly; this is a function of rounding. All data excludes the Big 4.
We extend our gratitude to the firms that participated in the eighth annual Human Resources Survey. Managing partners, human resources directors and staff, firm administrators, controllers, office managers and others all played a part in gathering the required data for the survey. We appreciate your efforts and flexibility, your input and suggestions for improvement, and your willing cooperation in ensuring accurate and timely submissions.

Maintaining confidentiality is a responsibility we at INSIDE Public Accounting take very seriously. That uncompromising commitment is the foundation of our business, and we appreciate the trust you have placed in our company.

We hope you will find value in this report.

Please remember IPA can also serve as a resource as you review benchmarking and performance improvement opportunities. Consider inviting IPA to make a customized presentation at your next partner retreat. IPA can delve deeper into the trends and provide detailed information on specific areas of interest.

We look forward to continuing to serve you and the profession, and with your feedback and suggestions, we strive to improve this report every year. Feel free to contact us.

Email us at mplatt@plattgroupllc.com or kplatt@plattgroupllc.com to see how the lessons learned from hundreds of firms can be used to improve performance at your firm.

Mike & Kelly Platt
SUMMARY HIGHLIGHTS

The 145 firms that participated in the IPA Human Resources Survey this year includes:

46 Firms above $30 Million
29 Firms between $20 Million and $30 Million
47 Firms between $10 Million and $20 Million
23 Firms under $10 Million

Demographics

29% of staff are UNDER age 30
55% of staff are UNDER age 40
72% of staff are UNDER age 50
11% of staff are OVER age 60
55% of staff are female
17% of equity partners are female

KEY STAFFING TRENDS

Some of following data has been excepted in part from the 2018 INSIDE Public Accounting (IPA) National Benchmarking Report. The IPA National Benchmarking Report is separate from the IPA Human Resources Report but contains several items which are of interest to HR professionals.
EXECUTIVE SUMMARY

Personnel costs as a percentage of net revenue continue to increase, averaging 50.5% for firms above $30 million. That same group was at 48.7% last year. All firms now average 48.4% of revenue, up from 46.6% last year.

Professional staff turnover increased this year, to 12.9% nationwide from 12.4% for the 2017 reporting year. For every professional staff member terminated, 3.4 left voluntarily.

Professional staff have an average tenure of 6.6 years, consistent with 2017, but roughly one year longer than a decade ago. Over the last decade, the tenure of professional staff employed at the largest firms, those over $75 million, trailed the all-firm average by as little as six months in 2007 to as much as 1.4 years in 2011. At that time, the average tenure was 4.5 years for professional staff at firm of over $75 million.

The average percentage of total professional staff with a CPA license continues to inch downward, as the possibilities for non-CPA professionals expand due to more non-traditional services. Across all firms, CPAs now make up an average of 56.8% of all professional staff, including all partners. This number has dipped below the 50% mark, for firms above $25 million.

SOCIETY FOR HUMAN RESOURCE MANAGEMENT (SHRM) MEMBERSHIP

Seventy-nine percent of survey respondents maintain a membership in SHRM, and 96% of those firms indicate they find value in membership.

According to its website (www.shrm.org), SHRM is the world’s largest HR membership organization, representing more than 300,000 members in over 165 countries.
New York-based PwC made a $45 million investment into its wellness program, according to Glassdoor.

“We’re always looking for opportunities to support our people in innovative ways,” says Jennifer Allyn, diversity strategy leader. “When it comes to parents, we recognized that the transition back to work after a leave can be challenging. That is why we introduced a new option to phase back on a part-time schedule at full-time pay. This benefit will give both mothers and fathers more flexibility to ease back into their careers after welcoming a new child to their family.”

For new parents, PwC is now allowing staff members to work 60% of their hours while retaining 100% of their salary, for four weeks’ time, once their parental leave ends.

PwC’s full list of wellness employee perks includes:

- $1,000 bonus to all staff to spend on wellness-related activities
- Four weeks of paid family care leave for all partners and staff to care for certain family members with serious health conditions
- Eight weeks of paid parental leave for staff of any gender with a new child (currently six)
- New phased return to work transition, with the option of new parents working 60% of hours, at full-time pay, for an additional four weeks following a block of paid parental leave
- $25,000 reimbursement, per child, for adoption (currently $5,000)
- $25,000 reimbursement, per child, for surrogacy (traditional and gestational) expenses
- Pro bono membership to sittercity.com (childcare, housekeeping, pet care services)
- Six hours of free eldercare consultation (home assessments, implementation of care, etc.)
PAID TIME OFF

Unlimited PTO is being offered by just a few firms with 9% of all participating firms offering it to exempt staff with less than 5 years’ experience, and 11% offering it to staff with more than five years’ experience.

It is most prevalent in the West with 13% of firms offering unlimited PTO to exempt staff under 5 years’ experience, and 15% to those with more than 5 years’ experience.

For those firms that do not offer unlimited PTO, more than two-thirds offer between three and four weeks of PTO for entry-level staff.

The West region offers the most paid holidays, with 52% of firms offering nine or more paid days off. On the opposite end of the spectrum, 81% of firms in the Great Lakes region offer eight or fewer paid holidays.

RECRUITING

Recruiting costs, as a percentage of net revenue, average 0.6%.

Just one in six firms report they have a diversity recruiting program. One in four firms above $50 million report a diversity program in place.

Search firms are used in 16% of firms to recruit entry-level staff, 73% for 6- to 8-year experienced staff, 40% for partners and 36% for executive administrative personnel.

The average firm of $75 million or more recruits at 21 colleges or universities. Firms under $15 million recruit at five on average.
ORIENTATION PROCESS

While most firms cover the basics during orientation, such as firmwide policies and procedures, a review of firm culture, benefits and time off, just 65% offer workplace harassment prevention training. Two other areas that many—but not all—firms include in the orientation process: review of client lists (79%) and hands-on job training (88%).

CONTINUING EDUCATION / TRAINING

The average annual CPE budget allocated to partners is $2,977; entry-level staff is $1,812; and 9+ year experienced staff is $2,434.

Seventy-one percent of firms provide formal training for administrative personnel.

Fifty-nine percent of firms have an in-house training department.

Forty-nine percent of all firms provide internal training on consulting skills, and just 42% provide training on financial planning.

MERIT INCREASES AND BONUSES

Across all participating firms, merit increases for professional staff averaged 5.5% last year.

Merit increases were greatest in the West and Great Plains, and were the lowest in the Great Lakes, Northeast and Southeast.

The majority of firms pay staff bonuses to professional staff, ranging from 56.0% of firms paying bonuses to entry-level (0-2 year experienced) staff to 87.4% paying bonuses to staff with nine or more years of experience.

The West has the largest percentage of firms paying bonuses at each level below 9+ years’ experience. The Northeast has the lowest percentage of firms paying bonuses at the 0- to 2-year level (53.1%) and the 3- to 5-year level (68.8%).
FIRM BENEFITS

Partner sabbaticals are offered in 17% of all firms, up from 16% in 2017.

Sabbaticals are now being offered to all staff by 12% of firms and 25% to all staff in firms above $75 million.

Nearly 50% of firms offer telecommuting options to all staff and 27% offer it to professional staff only.

Profit sharing is offered to all staff at 56% of firms. On average, the profit sharing percent is 3.9%, up from 3.6% in 2017.

Paid maternity leave is provided to all staff at 49% of firms (45% in 2017) and paid paternity leave is provided at 36% of firms (30% in 2017).

Eighty-one percent of firms offer flexible work schedules to all staff, while 14% limit this benefit to professional staff only.

Cell phone stipends are offered at the staff level by 64% of firms and to partners only at 19% of firms.

Just one in eight firms offer childcare/daycare benefits to all staff.

EVALUATIONS AND PERFORMANCE REVIEWS

Professional staff are reviewed semi-annually in 40% of participating firms, and annually in 35% of firms.

Administrative staff are reviewed annually in 57% of all firms. Two-thirds of all firms indicate that they review partners on an annual basis, and 7% indicate that partners are reviewed as needed.

Forty-four percent of firms indicate they use a 360-degree review program, and 89% of those firms include reviews of the partner group.
EXECUTIVE SUMMARY

STAFF MENTORING

Eighty percent of all participating firms indicate they have a mentoring program in place.

Twenty-three percent of firms offer outside mentor / life coach to staff members. Only one in 13 firms rate the effectiveness of their mentoring program as “excellent.” Seven percent rate their program as fair.

STAFF TURNOVER

PROFESSIONAL STAFF TURNOVER
Source: The 2018 INSIDE Public Accounting National Benchmarking Report
EXECUTIVE SUMMARY

HUMAN RESOURCES COMPENSATION BY KEY POSITIONS

AVERAGE COMPENSATION – HUMAN RESOURCES STAFF
Source: INSIDE Public Accounting Firm Administration Report - 2018

LINE BY LINE COMPENSATION DATA IS AVAILABLE IN THE FULL HUMAN RESOURCES REPORT
INSIDE PUBLIC ACCOUNTING’S
EXCELLENCE IN FIRM CULTURE
SURVEY AND AWARD

SCHEDULED FOR MAY 2019

APPLY FOR THE 2019 IPA EXCELLENCE
IN FIRM CULTURE AWARD.

IPA is excited to announce the addition of the
Excellence in Firm Culture survey and corresponding award to the portfolio of our
services.

For decades, IPA has been a trusted resource
to firms with innovative concepts to improve
their firms. Our mission continues to be to
assisting firm leaders in making their firms
more efficient, growth-minded, profitable and
forward-looking.

Whether we are researching the latest trends,
benchmarking the leading firms, surveying
key staff, or working with leaders to share and
garner knowledge, we are always looking for
ways to help firms achieve their potential.

APPLY TODAY

https://tinyurl.com/ipaculture

There is no cost, or commitment to
submit your application.
**EXECUTIVE SUMMARY**

**FIRMWIDE DEMOGRAPHICS**

**AGE**

Percentage of Staff By Age

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<th>Under 30</th>
<th>30-39</th>
<th>40-49</th>
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<th>55-59</th>
<th>60-64</th>
<th>65 and Older</th>
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<td>All Non-Big 4</td>
<td>29%</td>
<td>26%</td>
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<td>8%</td>
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<td>&gt;$75 Million</td>
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<td>8%</td>
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<td>$20-$30 Million</td>
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<td>$10-$15 Million</td>
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<td>Southeast</td>
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<td>Great Lakes</td>
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<td>West</td>
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About Us

The Platt Group / INSIDE Public Accounting (IPA) provides firm leaders with innovative concepts to improve their firms.

The Platt Group publishes two award-winning publications: the subscription-based INSIDE Public Accounting newsletter and the annual IPA Benchmarking Report. These publications, along with other benchmarking tools, assist leaders in making their firms more efficient, profitable, innovative, forward-looking and attractive to a new generation of professionals.

INSIDE Public Accounting is dedicated to helping firm leaders, and their firms, achieve their ultimate potential. Whether we are researching the latest trends, benchmarking the leading firms, or working with leaders to share and garner knowledge, we are always looking for ways to help.

Kelly Platt and Mike Platt
Principals, The Platt Group / INSIDE Public Accounting

“I have subscribed to INSIDE Public Accounting for more than 10 years. They are one of the best sources for breaking industry news, articles, practice management analysis and best practices within the profession. All firm leaders should consider IPA as a trusted advisor in the industry.”

– Jamie Ellis
Katz Sapper & Miller
What Makes INSIDE Public Accounting Unique

INSIDE Public Accounting collects and analyzes more financial and operational data than anyone in the public accounting profession. IPA is the independent leader for the profession, and is not tied with a consulting or association division.

Firm leaders have trusted IPA with their firms’ financial and operational data for more than 30 years to compile one of the longest-running, most comprehensive benchmarking (MAP) reports within the profession. Annually, hundreds of firms participate in IPA’s survey, which benchmarks firms ranging in size from $1 million to $1 billion across North America. IPA’s annual award-winning National Benchmarking Report and the monthly newsletter have earned the respect of the top minds in the industry.

The survey is the basis of all that is done at IPA, as it provides the information that is analyzed in the benchmarking report and in newsletter articles that aim to help leaders push their firms to grow, become more profitable and better serve their clients.
INSIDE Public Accounting’s Survey & Analysis of Firms

Gain your competitive advantage and grow your firm with industry insight from the independent benchmarking leader in the nation.

The IPA Annual Survey and Analysis of Firms is one of the longest-running and most comprehensive Management of an Accounting Practice (MAP) surveys in the U.S. The survey is open to all firms in North America and launches in January every year. All data collected, including salaries, compensation, income, etc., will be held in strict confidence.

Participants are benchmarked against more than 570 firms and may be ranked among this year’s IPA 100, IPA 200, IPA 300 and the coveted IPA Best of the Best firms in the nation.

ADVANTAGES OF SURVEY PARTICIPATION

- **A complimentary copy of the August issue** of the IPA newsletter. This issue highlights the annual IPA 100, IPA 200 and IPA 300 firm rankings, along with a detailed financial and operational analysis of the rankings.

- **A complimentary electronic copy of the Executive Summary** of the IPA National Benchmarking Report. If you participate in the Internal Operational survey(s), you will also receive a complimentary executive summary when published in September.

- **Preferred pre-publication pricing** on the IPA National Benchmarking Report, the Internal Operational Reports and other benchmarking items including the Financial and Operational Report Card.

- **Preference for selection** in IPA articles throughout the year. This is an excellent opportunity to market your firm and leaders.
INSIDE Public Accounting’s National Benchmarking Report

The result of the IPA Annual Survey and Analysis of Firms is the annual IPA National Benchmarking Report, which is one of the longest-running, most complete, independent sets of economic and management statistics available about the profession.

The national report includes aggregated data on more than 300 data points analyzed and broken out by revenue bands and geographical locations.

Firms that fully participate in the annual IPA Annual Survey and Analysis of Firms receive a complimentary Executive Summary of the findings.

“At Smith & Howard, we use the IPA National Benchmarking Report for comparability with prior years to see how we can improve and help us focus on areas needing emphasis. We also look at favorable trends and be sure we are doing more of those things.”
– John Lucht, MP, Smith & Howard

VIEW THE EXECUTIVE SUMMARY OF THE NATIONAL BENCHMARKING REPORT

Includes Table of Contents, Analysis and Selected Data Tables

Association Partnerships

IPA is pleased to partner with some of the leading international associations to offer services, tools and resources not found elsewhere. Partner association members receive full access to the benchmarking report. If your association is interested in partnering with IPA, please contact survey@plattgroupllc.com.
INSIDE Public Accounting’s Financial and Operational Report Card

The IPA Financial and Operational Report card is a one-page historical snapshot of your firm’s performance in 23 metrics compared with all IPA survey participants, firms in your revenue band and the current IPA Best of the Best firms. The Report Card – broken out by top, middle and bottom quartiles – allows you to quickly see where your firm is doing well and the areas that may need extra attention.

“GBQ has been avid subscriber to the IPA Financial & Operational Report Card which shows our ranking compared to all firms and firms of our size. We share this to let our associates know which of these metrics GBQ has been successful at compared to our peers, as well as those from which we need improvement. We also track our standing in these measures year by year to track the trend of these metrics compared to our peers. These metrics have been extremely valuable in not only assisting us in managing our business, but also giving our associates an understanding of the trends and benchmarks across the industry.”

– Shaun Powell, Director of Finance, GBQ Holdings

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**Prepared for:** Flintstone Rubble & Company

**Sample Data:**

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<th>Metric</th>
<th>Year Data</th>
<th>Top 25% of Responses</th>
<th>Middle 50% of Responses</th>
<th>Bottom 25% of Responses</th>
</tr>
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<tr>
<td>Net Revenue</td>
<td>2017</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Revenue Growth Rate (Organic Only)</td>
<td>4.4%</td>
<td>278/397</td>
<td>5.9%</td>
<td>78/147</td>
</tr>
<tr>
<td>Net Revenue per Charge Hour</td>
<td>$101.23</td>
<td>119/414</td>
<td>$140.22</td>
<td>94/139</td>
</tr>
<tr>
<td>Net Revenue per Equity Partner</td>
<td>$1,074,400</td>
<td>309/900</td>
<td>$1,106,952</td>
<td>136/403</td>
</tr>
<tr>
<td>Net Revenue per Employee</td>
<td>$610,715</td>
<td>287/397</td>
<td>$492,000</td>
<td>86/144</td>
</tr>
<tr>
<td>Net Revenue per Square Foot</td>
<td>$263</td>
<td>283/414</td>
<td>$824</td>
<td>90/133</td>
</tr>
</tbody>
</table>

**Operations**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Year Data</th>
<th>Top 25% of Responses</th>
<th>Middle 50% of Responses</th>
<th>Bottom 25% of Responses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charges per Professional Staff (Eq. Prs.)</td>
<td>1.28%</td>
<td>278/397</td>
<td>1.49%</td>
<td>78/147</td>
</tr>
<tr>
<td>Utilization (All Professional Staff, Eq. Prs.)</td>
<td>63.1%</td>
<td>283/397</td>
<td>62.3%</td>
<td>90/133</td>
</tr>
<tr>
<td>Utilization (All Professional Staff, Eq. Prs.)</td>
<td>63.1%</td>
<td>283/397</td>
<td>62.3%</td>
<td>90/133</td>
</tr>
<tr>
<td>Charge Hours by Professional Staff (Eq. Prs.)</td>
<td>63.1%</td>
<td>283/397</td>
<td>62.3%</td>
<td>90/133</td>
</tr>
<tr>
<td>Professional Staff (Eq. Prs.)</td>
<td>4.9%</td>
<td>250/397</td>
<td>4.9%</td>
<td>102/133</td>
</tr>
<tr>
<td>Professional Staff (Eq. Prs.)</td>
<td>4.9%</td>
<td>250/397</td>
<td>4.9%</td>
<td>102/133</td>
</tr>
<tr>
<td>Professional Staff (Eq. Prs.)</td>
<td>4.9%</td>
<td>250/397</td>
<td>4.9%</td>
<td>102/133</td>
</tr>
</tbody>
</table>

**Net Income**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Year Data</th>
<th>Top 25% of Responses</th>
<th>Middle 50% of Responses</th>
<th>Bottom 25% of Responses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Net Income as Percentage of Revenue</td>
<td>34.8%</td>
<td>278/397</td>
<td>31.5%</td>
<td>78/147</td>
</tr>
<tr>
<td>Fully Loaded Net Income as Percentage of Revenue</td>
<td>13.2%</td>
<td>278/397</td>
<td>13.8%</td>
<td>78/147</td>
</tr>
<tr>
<td>Net Income Growth Rate (Organic Only)</td>
<td>6.0%</td>
<td>278/397</td>
<td>7.7%</td>
<td>78/147</td>
</tr>
<tr>
<td>Net Income Growth Rate (Organic Only)</td>
<td>6.0%</td>
<td>278/397</td>
<td>7.7%</td>
<td>78/147</td>
</tr>
<tr>
<td>Net Income Growth Rate (Organic Only)</td>
<td>6.0%</td>
<td>278/397</td>
<td>7.7%</td>
<td>78/147</td>
</tr>
<tr>
<td>Fully Loaded Net Income per Charge Hour</td>
<td>$20.34</td>
<td>278/397</td>
<td>$23.11</td>
<td>78/147</td>
</tr>
<tr>
<td>Fully Loaded Net Income per Charge Hour</td>
<td>$20.34</td>
<td>278/397</td>
<td>$23.11</td>
<td>78/147</td>
</tr>
<tr>
<td>Fully Loaded Net Income per Charge Hour</td>
<td>$20.34</td>
<td>278/397</td>
<td>$23.11</td>
<td>78/147</td>
</tr>
</tbody>
</table>

**Compensation**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Year Data</th>
<th>Top 25% of Responses</th>
<th>Middle 50% of Responses</th>
<th>Bottom 25% of Responses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Equity Partner Compensation</td>
<td>$280,667</td>
<td>278/397</td>
<td>$410,056</td>
<td>78/147</td>
</tr>
<tr>
<td>Average Non-Equity Partner Compensation</td>
<td>$119,682</td>
<td>278/397</td>
<td>$195,025</td>
<td>78/147</td>
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<tr>
<td>Average Professional Staff Compensation</td>
<td>$703,200</td>
<td>278/397</td>
<td>$737,681</td>
<td>78/147</td>
</tr>
</tbody>
</table>

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*The report data is based on a sample of 25% of all participating firms in the 2017 IPA survey.*
The Monthly Subscription-Based Newsletter

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Contact Us

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Kelly Platt, managing partner of INSIDE Public Accounting and an owner in The Platt Group, has worked within the profession since 1994, Kelly has developed a deep understanding of the inner workings of CPA firms and is a co-founder of AccountingWEB.com. Kelly directs all aspects of IPA’s monthly IPA newsletter and the annual IPA survey and analysis of firms.

Email: kplatt@plattgroupllc.com

Mike Platt, managing partner of The Platt Group, has been working with firms since 1985. Mike has assisted large local and regional firms across North America grow and thrive. Mike brings successful ideas, approaches and information to firms across the globe. A sought-after presenter, Mike specializes in benchmarking trends and analysis, and partner retreat facilitation.

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<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>PDF Report</td>
<td>$889</td>
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<tr>
<td>Print Report</td>
<td>$899</td>
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<tr>
<td>PDF &amp; Print Report</td>
<td>$1,099</td>
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</tbody>
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</tr>
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<tbody>
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<td>PDF Single-User</td>
<td>$588/yr.</td>
</tr>
<tr>
<td>Print Single-User</td>
<td>$688/yr.</td>
</tr>
<tr>
<td>Print and PDF Single-User</td>
<td>$719/yr.</td>
</tr>
<tr>
<td>Firmwide PDF</td>
<td>Starting at $1,898/yr.</td>
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- **Billing Address**: 
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