



MNP

MNP PROFESSIONAL SERVICES
For Lawyers

MNP.ca



The professional journey is dynamic. Decisions made today will have a significant impact on your future. That's why MNP is committed to every stage of the professional life cycle. From start up to succession, we are continually designing programs and strategies that ensure you are always ahead of the curve. MNP is a leader in providing accounting, tax, and business consulting advice for Canada's professional services sector — helping you achieve your personal and professional goals throughout every stage of your career.

How MNP can help

Like you, we are a professional services firm and understand what it takes to succeed in today's complex and competitive business environment. Whether you are just graduating, starting a new practice, or planning for your retirement, MNP provides a full range of business advisory services to assist you at every stage.

Recent Graduates

As a recent graduate, you are excited about starting your career and realizing your vision for the future. With so many choices, you may be wondering what the best approach is. We understand your situation and work with you to answer your most pressing questions such as:

- Should I be an associate of a practice? On what terms?
- When and how do I buy in? Should I incorporate at that time?
- Should I start my own firm? How? When?
- How do I finance my firm?
- How do I pay off student debts as quickly as possible?

Growing Your Practice

At this stage, your practice has grown, and you wonder if you are doing everything you can to achieve your full growth potential. You may want to take your practice to the next level but may not know how to effectively manage this growth. A trusted business advisor can help you answer important questions, including:

- How do I establish reasonable benchmarks?
- How do I compare to other firms?
- How do I control costs and manage cash flow along with my other finances?

- How do I grow the firm?
- How do I minimize taxes?
- When and how do I attract other lawyers, paralegals, or articling students to the firm?
- What are my priorities for work/life balance?

Mature Practice

As a well-established practice, you have managed your operation successfully for many years and it may be time to explore your next move. At this stage, you might have a number of questions such as:

- What are my retirement needs? Does the value of my business meet those needs?
- How do I maximize the value of my business?
- What is my succession plan?
- When do I want to retire? What will that look like?
- Will my family be looked after?

By understanding your needs, we can help you determine what success looks like to you today, five years from now, 20 years from now, and when you retire. At MNP, we help you answer any questions you may have to ensure you understand your options and make the best choices that fit with your unique situation and goals. From strategic planning and setting up an efficient tax structure to recording transactions and working with your banker and the Canada Revenue Agency (CRA), MNP is here to help. Working with you one-on-one, we help you achieve your personal and business goals.

Services

In addition to traditional accounting and assurance services, MNP's dedicated advisors are connected to our extensive network of specialists to help you effectively manage your business by providing the following services:

Tax Planning

Virtually everything you do has tax implications. At MNP, we work closely with you to identify and implement key strategies aimed at minimizing your taxes. From corporate and personal tax planning to tax strategies for a seamless succession, we have the answers for you.

Management Advice

Running a successful practice requires knowledge and expertise in a wide range of areas, including: accounting, management consulting, business valuation, and corporate finance. At MNP, we provide the expertise you need to address these and other key challenges efficiently and effectively, paving the way for the long-term health and profitability of your practice.

Human Resources Management

In today's competitive business environment, attracting, motivating, and retaining top talent is more important than ever. When you follow effective compensation and performance management practices, your people clearly understand what you expect of them and what they can expect in return for their hard work and contributions. With our expertise, you will be able to attract and retain the best people and then implement HR strategies that increase engagement, enhance productivity, and achieve short- and long-term objectives.

Practice Management Solutions

Building a successful practice relies on making informed decisions in a timely matter. MNP can assist not only with the day-to-day accounting needs of your business but can also provide value added services such as Human Resource support, ease cloud accounting and bookkeeping, as well as data safe keeping and cybersecurity solutions.

Valuations

Our valuation advisory services enable professionals to be more strategic when buying or selling a practice, preparing a succession plan, or resolving shareholder disputes. Working with our team of chartered business valuers, we deliver effective strategies to meet your unique needs.

Succession and Retirement Planning

When it comes to your retirement, the decisions you make today can have a major impact on your future. MNP's business advisors take the time to understand your individual goals and develop a retirement and succession plan tailored to meet your needs ensuring you're prepared.

Wealth Management and Financial Planning

Not only will we help maximize the returns to your business, we deliver and develop an effective financial plan to maintain your personal and family wealth. By working closely with you to understand your business and personal needs, we help you make important decisions to preserve existing wealth and build the foundation for a healthy financial future.





About MNP

MNP is a leading national accounting, tax and business consulting firm in Canada. We proudly serve and respond to the needs of our clients in the public, private and not-for-profit sectors. Through partner-led engagements, we provide a collaborative, cost-effective approach to doing business and personalized strategies to help organizations succeed across the country and around the world.



Wherever business takes you

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