



CASE STUDY: SRL TROUTWINE INSURANCE AGENCY

Small-Business Tax and Accounting Expertise Helps Accelerate Growth

SRL Troutwine Insurance Agency (SRL) owner, Tracy Fout, understands the value of tax and accounting expertise focused on the specific needs of small-business owners. Flagel Huber Flagel (FHF) has helped this Arcanum-based business grow and flourish.

HISTORY

Tracy first made the shift from employee to business owner when he purchased an interest in the insurance agency where he was working. Two additional transactions followed quickly. First, was the purchase of another agency. Next, was the purchase of a building that would serve both as the main office for the business as well as an income stream for the portion of the building being sub-let. Not one to be idle, Tracy also actively farms 325 acres of corn and soybeans, is currently searching for yet another agency to acquire, and is in the process of setting up a 501(c)(3) to underpin the 'Give Thanks' charitable organization his company founded to help the less fortunate members of his community.

Fout shares, "We've grown and changed a lot over the years. Early on we tried to manage our own accounting with QuickBooks, but we quickly found that wasn't our specialty."



Tracy Fout, Small-Business Owner and the SRL Troutwine Team

In order to feel more confident in his tax and finance decisions, Tracy began a search for the right CPA for his small business. He looked first within his community of Arcanum, Ohio. There he found Matt Jones, a 15-year veteran at FHF, who specializes in small-business accounting and tax services and embodies Tracy's same values of humility, hard work and community focus.



Situation at a Glance

- Matt Jones, 15-year FHF veteran specializes in small-business accounting and tax services.
- Jones finds the intersection of tax services and small business is a way to tangibly have an impact on both the business and the surrounding community.
- That intersected impact can be seen clearly with client, Tracy Fout, and his growing cadre of Arcanum based businesses.



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EXPERTISE, HARD WORK AND TRUST FOSTER GROWTH

Says Jones, "I find that the intersection of taxes and small business provides a way to tangibly and meaningfully have an impact. Bigger companies often have a CFO or Controller. With smaller businesses, they often start with QuickBooks then shift to a CPA as they understand how much value we can bring. The owners are more reliant on us to provide details at every level – bookkeeping, tax planning and preparation, creating and reviewing financial statements, and helping navigate business and personal tax advantages. When you are involved regularly and with so much detail, you get to know their business almost as well as they do."

Fout appreciates the breadth of expertise that Matt and FHF offers for small businesses. Says Fout, "I want to pay all the taxes that I owe, but not a penny more. What is nice about Flagel is that you can run a lot of stuff through them – they have expertise in so many areas. Our biggest challenge is to grow and diversify. Things change every year, and they help us understand all the tax advantages and disadvantages."



Matt Jones, FHF Partner

Fout says of Jones, "I've known Matt for a long time. He is so dedicated. I have seen his work ethic, and he cares about his community. I love to see things grow and mature - whether that is a seed in the ground, or an idea to grow your business. Matt is a big part of making that happen."

After 15 years of dedication and hard work, this month Matt Jones is being promoted to FHF Partner. When you ask Jones how he plans to celebrate after his promotion, he deadpan replies, "I will probably just go to work like a normal day. It is tax season."

Congratulations Matt. Now back to work.



Interested in learning how Flagel Huber Flagel can help you with small-business tax and accounting services?

Matt Jones says, "Give us a call. We'll work as hard for you as you work for yourself."

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