

Tips for Finding a Peer Reviewer

- Learn about prospective reviewers
 - The most common way a peer review team is formed is known as a firm-on-firm review. The firm to be reviewed directly engages another firm to perform the review. To find a reviewer, use the [Reviewer Search](#) feature located on the AICPA's [Public File webpage](#).
 - Consult other CPAs with similar practices for recommendations
 - Inquire of administering entities and associations of CPA firms' lists of firms that perform reviews
- Select a reviewer with similar practices to your firm (size, single or multi-office, industry specialization, etc.)
- Send out requests for proposals (RFP) about 6-9 months prior to your peer review
 - Evaluate responses
 - Call reviewers who have potential
 - Pose specific questions to them

Requests for Proposal (RFP) and Telephone Interview Tips

- RFP should contain information about
 - Firm's accounting and auditing hours
 - Office information
 - Specialization
 - Personnel
 - Peer review history
 - Also include firm's interest in other possible practice management/value-added type engagements
 - Timeline of expected completion
- Firms can begin telephone interviews upon receipt of proposals
- The peer review team captain should be familiar and experienced in firm's most important areas of specialization
- Questions to ask prospective peer reviewers
 - How does the reviewer's firm size compare in terms of billings and number of personnel?
 - What size are its clients?
 - Does it specialize in the same industries and have the same depth of knowledge in those areas?
 - Does it perform similar kinds of other engagements?
 - May want most recent peer review report and possibly letter of comment and response
 - If not experienced in one of the areas, how will they supplement the team to obtain expertise
 - References from other peer review clients
- Firm may want to ask potential peer reviewers what value-added insights it could offer
 - Many firms that take greater care in the selection of their peer review team are also able to contract with them to perform some of these value-added services
 - Value-added services are planned and billed separately from peer review
 - Keep in mind that a peer reviewer from a slightly larger firm may have different insights and solutions to provide
- Firms should not use price as the only criteria when selecting review team
 - Firms that cost more may be able to help firms lower expenses and increase productivity
 - Review teams that complete quickly may be cutting corners or may be performing the absolute minimum