



## **2021 Ones to Watch: Scott Small, The Fuoco Group**

April 20, 2021 - Spotlights



Name: Scott Small, CPA

Title: Director

Company Name: The Fuoco Group

What led you to your current profession?

Well to be honest, accounting found me, not the other way around! I was pre-med at Syracuse and failed organic chemistry, so that was it for me, and my mother's dreams of a doctor in the family were dashed. I then became a psychology major, and got my degree, but not a job. So I went to Adelphi and got my degree in accounting – the psych training I had wasn't wasted though, it helps me understand my clients better!

Favorite quote:

"Turn a set-back into a come-back" I think this particularly holds true for this past year. If folks could ride out the pandemic and hold on till the economy was resuscitated, with a few changes and retooling many could come back stronger than ever. I think of myself as more than a CPA, at Fuoco Group we seek to be a trusted advisor to clients and also act as a business consultant. Bringing a unique perspective when advising a business owner, I work with them to identify strengths and weaknesses. We are committed to bringing innovative and customized financial solutions to business owners post-pandemic. Every client and situation is unique, there is no "one size fits all." That's the beauty of a boutique firm, nothing we do is "cookie-cutter."

What recent project, transaction or accomplishment are you most proud of?

This was a challenging year for the real estate and construction industries. Top of my list would be helping our clients survive the pandemic by assisting them with their PPP loans and loan forgiveness, the SBA's EIDL program, and the many tax credits like the ERC available through the CARES Act. It was a tangled web to be sure, and I was proud that our firm was able to be a resource for so many in the community, and help them navigate. Some businesses barely survived, but some who pivoted quickly actually thrived. We are now focused on helping businesses better position themselves for a post-pandemic comeback as the economy begins to turn around. This is the time to be proactive.

How do you contribute to your community or your profession?

I am an active member of the AICPA and the NYSSCPA, and have dedicated myself to issues of diversity and education within the accounting industry. I have coached and mentored many young accountants into achieving CPA status, and am committed to opening doors for women and minorities interested in pursuing their careers in accounting. I run the continuing education program within our firm and make sure our standard of excellence remains high so our client satisfaction rate does too. This year has been particularly challenging due to the changing COVID legislation and all the new related IRS guidance being issued.

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