

WHO'S WHO

AMONG THOSE SERVING THE TAX & ACCOUNTING PROFESSION



Envision Your Next Generation Accounting Firm™

PROFESSIONAL EDUCATION

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**The E-Myth Accountant
Why Most Accounting
Practices Don't Work and
What to Do About It**
Rootworks.com/E-Myth

No matter where you are currently positioned in the profession—a recent college graduate, a newly hired associate, or a firm owner—there has never been a better time to be part of the accounting profession. With a myriad of advanced technology choices and tested and proven best practices, operating a successful accounting firm has never been more attainable. However, many practitioners still struggle with creating an appropriate internal system and lack the knowledge to build a firm that operates at peak efficiency, is highly profitable, and provides work-life balance—what we call a Next Generation Accounting Firm.

It's important to note that even with the availability of advanced technologies and easy access to best practice information, building a Next Generation Accounting Firm isn't a simple task. It takes time and effort, and certainly doesn't occur overnight. Firms that are ready to begin their transition need to be prepared for the level of time and cost investment required. However, once you reach Next Generation status, it is very much worth all the work put into it.

The following six steps are key to getting practitioners started on the transition to a Next Generation firm.

1. Transitioning from Technician to Effective Business Owner—You must master the ability to work 'on' your firm at a higher level—growing the business and managing people effectively. Technicians merely work 'in' their firm and never get out from under day-to-day administrative work. This makes it impossible to run the business you want to run. What you get instead is a firm that's running you.

2. Defining Your Business Model (the clients you want to serve, the services you want to provide, and how you want to provide them)—One of the biggest mistakes a firm leader can make is failing to determine "what they want to be when they grow up." Next Generation

Accounting Firms have a well-defined business model and grow the business based on this model.

3. Fostering an Environment of Innovation—Change continues to be a big challenge for firm leaders. Adhering to the traditional way of doing business is familiar and safe—albeit toxic. Fostering innovation and embracing change are key to success and a primary element in Next Generation Accounting Firm DNA.

4. Implementing Advanced Technologies—Technology vendors continue to improve their products with innovative features and functionality, and firms that wish to stay ahead of the curve need to keep up with these updates and implement new technology when required.

5. Building Your Staff (getting the right people on the bus and in the right seats)—If you build your business where you are the center of all processes, then you will forever be challenged in accomplishing any of the items discussed thus far. You can no longer perform most of the work yourself—to grow, you must invest in staff. Think long term. When retirement rolls around, how much value will your firm have if you are the only asset?

6. Developing a Strong Brand—The design (look and feel) of products is incredibly important to today's consumers—even as important as functionality. How a product makes a buyer feel is all part of the brand, which is why it's critical to consistently develop a strong brand image.

This information is geared toward helping you begin your own journey down the Next Generation Accounting Firm path. Remember, now is a great time in the profession to start your transition.

We Offer a Room with a View



We believe that every firm can be a Next Generation Accounting Firm™



"It's simple. Build the right business model, and from there you can develop your Next Generation Accounting Firm."
-Darren Root, CPA.CITP
CEO, RootWorks

At RootWorks, we give small firms a unique view inside a highly efficient and profitable accounting practice—offering insight and coaching on everything from establishing a sound business model and technology infrastructure to defining workflow processes and implementing effective marketing.

We help you build the business you *want* to run.

We truly understand the challenges you face in today's environment—from back office to branding. And our team will help you master the tools and techniques that will take your practice to the next level of efficiency and earning power—what we call a Next Generation Accounting Firm.

RootWorks has given hundreds of owners and practitioners a whole new outlook. **Join them now.** Come inside and see how your business and your life can be completely transformed. **You'll enjoy the view.**



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