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at the Omni Mandalay with a focus on core issues affecting the profession. This group is comprised of seasoned professionals that live and breathe practice management, technology, and best practices everyday...so there's definitely something to learn here.

**Darren Root, CPA, CITP, CGMA** • Mar. 07, 2012

There's nothing quite like spending a couple of days with 25 of the most influential thought leaders in the tax and accounting profession. In mid-February, the second annual Thought Leader Symposium launched in Dallas at the Omni Mandalay with a focus on core issues affecting the profession. This group is comprised of seasoned

professionals that live and breathe practice management, technology, and best

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and accounting space overall. From this total, about 2,000 are considered large (>25 employees), and the remaining 138,000 are categorized as small firms (<10 employees). There is a flurry of merger activity among the largest 2,000 firms, but not a great deal among the remainder.

- **The "Growing Divide"**—There appears to a growing divide among what was termed the "Haves" and "Have-nots" within firms. The Haves are those that accept and are engaged with technology, building a mobile workforce, and growing their firms. The Have-nots are those that are sitting on the sidelines— possibly afraid or don't have the time or know-how to move their firms forward. Thought Leaders estimate the Haves at 15% – 35% of firms. The rest make up the Have-nots.
- **Stats on Technology Savvy Firms**—Group consensus was that about 15% of firms have no desire to get engaged and move their firms forward by implementing technologies such as portals, collaborative accounting systems, and other paperless solutions. If this statistics is on the mark, then the group also assumed that about 25% of firms get it while 15% of firms have no desire (they're just coasting to the finish line). This leaves 60% of firms that desire to move forward, but seem to be stuck.
- **Perspective on Helping Clients Be Successful**—There was also a strong consensus that firms are not doing enough to help make their clients successful. It was stated over and over again that we, as practitioners, spend the majority of our time heads down doing compliance work instead of on value-added consulting services for clients. This type of service is geared toward helping clients implement better business processes, updated technology, and other ways to make their businesses more successful.

As a part of the Thought Leader Symposium, all participants had the opportunity to hear from a few of the major vendors in the marketplace, including Thomson Reuters, CCH, Sage, and Office Tools Professional. Vendors spent a fair amount of time articulating the vision of where their companies and corresponding

technologies plan to take us over the next few years, and it was all very exciting stuff.

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- The Haves are killing it (that is, they are doing very well). They are growing, becoming more efficient, and making more money.
- We have to start thinking more about our clients' success. I'm worried about this piece because way too many firms are not keeping up with their own success... which ultimately affects clients in a negative way.

Here's the great news...we are planning a series of events this year to help firms move forward with confidence. We not only want to continue to help firms that are already harnessing the power of technology and advanced practices, but we are also committed to helping the roughly 60% of firms that want to move but don't know where to start.

So stay tuned, get engaged, and hang on for an exciting 2012.

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