CPA

Practice **Advisor**

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my top 10 predictions for 2011.

Rene Lacerte • Sep. 05, 2014

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Column: Business in Practice

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bureaucracy.

- 2. People start spending as they get tired of saving. After all, we are Americans and we like to spend. The savings rate has moved in the right direction, but I think there is some pent up desire to spend. As that happens, business will improve, which means businesses will need help. Given the financial crises we have just been through, small business owners will turn to their accountants for guidance and financial work. So get prepared to take on more business, leveraging technology and your network.
- 3. Businesses and accountants find their voice in the social media fray and find it is more fun to be social. Social media is a great way for accountants to stay connected to their network and to see what their clients are up to. Imagine how comfortable your clients will be when you show that you care because you're up to speed on what's going on with them and their business courtesy of Facebook.
- 4. More accountants will adopt SaaS/Cloud solutions as they see their peers wearing flip flops and doing work from a Starbucks with their dog at their feet. Don't you ever wonder why Starbucks is so full and who the lucky folks are that don't have to go into the office? Stop wondering, and start living your life from wherever you want.
- 5. Large companies that have failed to see that the Internet is about servicing customers better will lose another year to the startups that get it. The most powerful thing about the Internet is the increase in "connectivity" that lets you know what your customers are doing and what they need from you. While this applies mostly to large companies, accountants that use the Internet will have an advantage (complete access to client data while controlling client access is just one example).
- 6. Small companies that think the Internet is about being free will go away or consolidate. There is no such thing as a free lunch, so if it's free watch out. Either the business model is advertising (which I personally have had enough of) or they don't have one.

7. Same old, same old. Laws come and they go, but mostly they stay the same. As the

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O. Apple unveils a new gizmo just for accountants. Seriously, they already have. Check out the iPad with any SaaS service. No more lugging a heavy leather briefcase full of regulations and client workpapers. Save your back today, and try it out.

Have a great year end and tax season. Thanks for reading this year ... and you'll know all of these predictions have come true when hell freezes over.

Technology

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