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It's not that we don't want to research every detail about every solution...

Jim Boomer • Feb. 06, 2015



In the rapidly changing world of technology it can be hard to keep up. For this very reason we often look for shortcuts to keep us from falling behind the competition. It's not that we don't want to research every detail about every solution we are considering, it's a matter of time. Whether it is joining a peer community or calling in a 3rd party expert, we all need help. And I'm a big supporter of streamlining the information gathering and decision making process.

At the same time, we must be on the lookout for some common stumbling points waiting in the shadows to make us the next victim. In this month's column, I submit

the top five technology traps in our profession to avoid.

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Trap #2: CPA Firms are Different

There are certainly some unique requirements in our profession with tax laws and other compliance regulations. At the same time there are a lot of things that we do as CPA firms that aren't all that different from other types of businesses. Look at the significant change that is occurring in healthcare and banking. Look at the technology trends from a global perspective. At Boomer Consulting, we refer to this as "thinking about your thinking." The problem, itself, is never the problem but how you think about the problem. Leading organizations are starting to think about what they would need to do if they were 10 x larger. This type of thinking typically creates excitement, change, innovation and exploration rather than looking at one, two or three peers and simply following their lead.

Trap #3: Focus on Maintenance Not Innovation

We've all likely experienced some degree of change in technology in our organizations over the last few years and it's natural to want to simply take a break and let those modifications take hold. However, when we start to think and act this way, we stand still and begin the process of falling behind. If we only invest in the technologies that keep the lights on, we miss a huge opportunity for continuous improvement and innovation. While this approach might save money in the short-term, it far more costly to play catch-up than to make ongoing investments for the future. And while this is true for most aspects of a business, it is even more pronounced in the area of technology.

Trap #4: We are ahead of our peers & clients

Related to the first two traps, is the belief that we are technologically advanced compared to our clients and peers. Yes, we are more complex with five times the applications and far fewer integrations than we typically see with our clients. But

that doesn't necessarily translate to our model being better. Simplification is the key

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know you don't know that costs you a lot of time and money. This is where being involved in a peer community can be extremely helpful. You will gain insight, fresh perspectives, research and development, benchmarking and confidence that fast tracks your education about things you are aware of and even those that you knew about previously. Firms cannot operate in a vacuum, and the value of trusted, vetted peers to call on for advice and guidance is priceless.

Avoiding these five traps requires different thinking than in the past. Often forcing us outside our comfort zone and requiring us to take some risk. But as Albert Einstein is widely credited as saying (despite no evidence he ever uttered the words), "The definition of insanity is doing the same thing over and over again, but expecting different results." I encourage you to embrace change, and in turn, maintain your sanity.

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