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CONFERENCE

The accounting profession has returned to steady growth, and is seeing an increase in the number of college graduates planning careers in public accounting. This comes at a time when the explosive pace of new technology is creating risk and opportunity...

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The accounting profession has returned to steady growth, and is seeing an increase

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37th annual users' conference at the Gaylord Opryland in Nashville where Baron examined how new, expansive, and converging technologies are rapidly driving change.

"Keeping up with technology advancements and how they are shifting client expectations and redefining the role of a practitioner is critical to staying relevant. We're now a data-driven world where firms must proactively address client problems and serve in an increasingly more advisory capacity," said Jon Baron, managing director of the Professional segment with the Tax & Accounting business of Thomson Reuters, the world's leading source of trusted answers for businesses and professionals. "In the next 10 years, the accounting profession will see more change than in the last 50. New methods of doing familiar things can bring explosive growth."

As the value of traditional services declines and becomes more commoditized, accounting firms face constant pressure to improve productivity, find and retain high-quality staff, bring in sought after new clients, address increasing client globalization, and manage the transition to the trusted advisor client service approach.

Baron highlighted Thomson Reuters robust innovation infrastructure, consisting of research and development teams located in labs around the world. Focus areas include emerging technologies, such as blockchain, artificial intelligence, and Big Data, and on pushing data science and advanced analytics further. These converging technologies are being incorporated into the company's tax, audit, and firm workflow solutions, helping firms improve their efficiency, build out new and innovative service offerings, and elevate overall client service.

"Thomson Reuters remains committed to enhancing and supporting our current products, while incorporating emerging and converging technologies into our

product DNA,” Baron said. “We are also committed to the future of the profession, by

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based solution for accountants and tax professionals. These include the import of Onvio Trial Balance, which provides a clean interface and built-in project handling for accountants to stay on top of trial balance work, into UltraTax CS. He also demonstrated how Onvio Project Manager combines the tools and resources for efficient practice management into a centralized workflow hub that lets staff manage their own responsibilities. He highlighted how users can automatically log activity within time entry as well as new video chat capabilities within the platform, which can enhance communication and streamline workflow.

Baron also reinforced the commitment of Thomson Reuters to combating tax return identity theft, phishing scams, and cyber threats across the board by incorporating appropriate layers of security technology, including multi-factor authentication.

“It is imperative that firms protect themselves and their client data from online criminals targeting the profession,” Baron said.

The highlight of his keynote address, Baron introduced Thomson Reuters [OnBalance](#). OnBalance, built on the Onvio platform, is a cloud-based application designed for mobile access that helps entrepreneurs efficiently manage their business and stay organized, while giving the firm flexible and convenient collaboration tools that empower them to serve as their clients’ trusted advisor. OnBalance is tightly integrated with Thomson Reuters Onvio as well as the Thomson Reuters CS Professional Suite.

The longest running professional conference of its kind, this year’s SYNERGY Users’ Conference continues more than three decades of growth since the event began in Fort Lauderdale, Florida in 1981. Over the years, the annual conference has evolved into one of the profession’s premiere venues for sharing insights, exchanging ideas, and gaining hands-on experience with the latest technology in the tax and accounting profession.

The conference also brings back the popular roundtable discussions organized for

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