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## TECHNOLOGY

# 40 Under 40 Honoree: Brian Fox, CPA, MBA – 33

Founder & VP, Capital Confirmation, Inc., Nashville, TN

Aug. 29, 2006

**Education** – MBA, Vanderbilt; BBA Accounting, Southern Methodist University's Cox School of Business

**Family** – Wife Megan; children Hailey 7, Mathew 4, Rebecca 3.

**Hobbies & Interests** – Keeping up with his children and their activities, scuba diving, outdoor activities.

**Professional Affiliations** – AICPA; Tennessee Society of CPAs (Accounting & Auditing Conference Committee); reviewer of fraud articles for the Tennessee Society of CPAs' monthly periodical; Associate Member of the Association of Certified Fraud Examiners.

### What peers, clients and friends say about Brian:

Brian is a creative, innovative individual who is making a significant contribution to the practice of public accountancy by bringing the audit confirmation process into the 21st century. Brian began working on a system to make the bank balance confirmation process electronic while a student in one of his college classes and has persisted in pursuing this dream through a firm he founded in 2001. He teaches CPE classes on fraud and is often a guest lecturer at professional conferences and business schools.

## **What technology or business process does Brian see affecting the tax and accounting profession in the next five years?**

“I believe that the accounting profession has only scratched the surface when it comes to improving our workflow through the adoption of new technologies.

Over the next few years, we will see a dramatic increase in the use of automated tax and accounting tools that will perform today’s routine procedures for us and allow us as professionals to focus our efforts on identifying trends that lead to new business opportunities and catch the anomalies that may indicate an irregularity or fraud has occurred. Some of the technologies we will more readily incorporate into our workflow will be tools that utilize XBRL, data analysis and electronic audit confirmations. I also think we will see an international alignment of our tax and accounting standards. We are beginning to see that shift already, and I believe that trend will continue over the next five years to where our U.S. standard setters focus on, participate in and adopt what comes out of the International standard setting bodies. It is imperative that the United States begin to play a bigger and more active role within the International accounting community, and I think that will become a major focus for us in the next five years.”

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