From the August 2007 Issue

I frequently meet accounting professionals who are either starting a new practice or looking to update their office with the technology trends that have exploded over the past few years. Many factors contribute to an existing practice that finds itself lagging behind technologically, the most common being that as a small practice principal they are often so deeply engaged in client work that it can be difficult to stand back and assess where they are with their technological infrastructure. For professionals starting a new practice (whether they are new to the profession or striking out on their own), it is usually a matter of providing a jumping off point.

While your technology expenditures may be significant, especially when starting a new practice, keep in mind that these are investments in the productivity and, ultimately, the profitability of your practice. Studies have found that the average income of partners in the upper quartile of accounting firms is about 60 percent more than those from other firms because these practices have implemented technologies that enable them to work smarter, not harder. The same studies show that these partners actually work less than their peers in the lower 75 percent of firms. The rest of this column provides general insight into some of the hardware and infrastructure that is central to the modern, tech-savvy accounting practice.

Hire a Consultant
Many technology consultants will try to sell you everything they can, so find one with a good reputation who has worked with people you know. If possible, find one who is not a dedicated reseller of one specific brand and who does not make his or her income from commissions. Find one that charges based on a set fee structure or on an hourly basis. You want someone who will help you

to develop a technology plan that can include several options. This then allows

generally loaded with Microsoft Vista, are exponentially faster at performing
the complex calculations behind all software applications. More powerful computing
systems will enable software developers to create much more powerful programs
that are faster, more stable, and share data more efficiently.

> **Here's what you should look for:**
> A 2.0 GHz or greater dual-core processor; at least 2GB of RAM, expandable
> up to at least 4GB of RAM; 500GB hard drive or greater; and Blu-ray, HD DVD,
> or DVD+/-RW drive. Check out www.Dell.com
> or your favorite office supply store.

Monitors

Every accounting office should have dual monitors (or triple screens) for their
professional staff. Multiple monitors allow you to have full-screen versions
of multiple programs open at the same time, which makes many tasks more efficient,
from tax prep and review, to client write-up and research.

> **Here's what you should look for:**
> At least 19" LCD models. Check out www.DoubleSight.com,
> www.Dell.com or larger computer
> stores.

Printers

We're moving toward the paperless office, but we still need to print.
Many professional offices are finding that having all-in-one devices on each
professional's desk simplifies everyday tasks by allowing the user to
scan, print, copy or instantly create PDFs without leaving their desk. These

devices are not meant to replace office or workgroup printers, but instead reduce

Mobile devices

If your practice includes specialties like auditing, or if you have distant clients or other reasons that require frequent work away from the office, mobile connectivity is a must. This can come in the form of always-connected laptops (with services from Sprint and other broadband wireless providers) or, more conveniently, through the use of a BlackBerry, Treo or other handheld device. In addition to wireless phone functions, most of the more advanced handhelds now include full wireless Internet functionality that enables full access to Microsoft Outlook for mail, contact management and scheduling. Additionally, many accounting software vendors are including synchronization capabilities that allow professionals to interact with their professional programs.

> **Here's what you should look for:**
> Handhelds are very personal items that can reflect user personality and, to some extent, the user's aptitude for staying technologically adept.
> Many of the features are not business-driven (such as MP3 and movie playback),
> so find one that has the remote capabilities you need and the entertainment features you want, but that also is comfortable to use as a phone. For a basic primer on PDAs, check out my October 2006 column (www.cpatechadvisor.com/go/1330).
> Also take a look at www.BlackBerry.com
> and www.Palm.com/treo.

Integrated Data/Voice Communications

Hidden in the walls or in a server storage closet, the infrastructure of a practice can be easily overlooked, but it is the central nervous system of a practice's technological body. And as such, it can aid or limit the technological capabilities of a professional firm. Long gone are the days of simple telephones and fax

machines. With Voice over Internet Protocol (VoIP) technology maturing, voice

an authorized NEC dealer that provides integrated voice and data solutions nationwide.

"Unified messaging makes it easy to quickly see all of your voicemail, e-mail and faxes all on one screen, whether you're in the office or on the road." In addition to checking voicemail from the computer, the systems also allow the user to check e-mail from their phone or mobile device.

The more advanced SMB communication systems, such as NEC's Elite IPK II and Univerge NEAX 2000 IPS, provide a hybrid telephone/data platform that is easy for small businesses to use and include caller ID, voicemail, attendant/directory capabilities and automatic call distribution. The system can also integrate with Outlook, ACT! and GoldMine for CRM functions.

GETTING STARTED

Getting your practice caught up with technology, or starting out in practice with the right tools, is not an easy task. As I stated earlier, it is best done with the aid of a consultant. Setting up a technologically advanced office is not inexpensive, but the investment is beneficial to the partners, the practice as a whole and to clients. While there are many leasing and financing options available to businesses, I recently met a company that specializes in financing technology for practices, from hardware and infrastructure, through all accounting and tax programs — Falcon Leasing (www.FalconLeasing.com).

The company offers up to 100 percent financing on IT purchases through any vendor, which can certainly come in handy when performing an ultimate makeover on your practice or when starting from scratch.

Technology

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