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TECHNOLOGY

40 Under 40 Honoree: Timothy Nolan, CPA — 34

President, Nolan Accounting Center, Greenfield, WI

Aug. 29, 2007

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President, Nolan Accounting Center, Greenfield, WI

EDUCATION: Masters of Accounting & Financial Management

— Keller Graduate School of Management; BBA — Univ. of Wisconsin
Whitewater

FAMILY: Wife Julie; Children Emily (8), Ryan (6), Carlin (1)

HOBBIES & INTERESTS: camping, sporting events & other
activities

PROFESSIONAL AFFILIATIONS: WICPA, Professional Association
of Small Business Accountants, BNI, Eagle Scout (Boy Scouts of America)

**What's the one piece of technology that MOST helps you get through
your normal workday?**

“For me in my work, the Internet in general is simply the most significant part of a normal workday. Whether it is the electronic filing of income tax, payroll tax and sales tax returns, the electronic transfer of funds for payment of liabilities, transfer of client files and delivery of financial documents through web portals or simply the wealth of information available at your fingertips, the Internet dictates a significant way of how we get work done. Obviously,

there are many tools that allow us to use these features, but the tools come and go, the use of e-commerce is what allows us to serve our clients.”

What will be the biggest change over the next five years in the ways tax and accounting firms operate?

“Change can have positive and negative impacts at the same time. I see the biggest change in the operation of tax and accounting firms as the ability to use automated and electronic filing systems as a means of doing business. Obviously, the benefits of these procedures are the increases in efficiency, the accuracy of reporting, and the simplified filing and payment processing. However, an unintended consequence of the changes is the ability for a segment of the workforce to stay up to date on the changes. A significant portion of our professionals are now spending more time learning how to keep up with technology and how to process information than they are practicing tax and accounting. While I think the overall effect of the changes will improve the profession and the firms taking advantage of technology, the hiring process and qualities of a productive employee may no longer be a matter of finding the brightest accountant. The workforce will see a significant change.”

What Timothy’s peers had to say about him:

Tim Nolan grew up surrounded by the busy activity of his family’s flourishing accounting practice. He is now VP of Nolan Accounting Center and manages the 15 to 20 employees for this company, also taking care of the technology issues, preparing tax returns and working with 40 to 45 business clients. Tim’s positive attitude has had an incredible effect on the family business. Tim is always willing to help anyone with any situation. He is a fast learner with an easygoing attitude that enables him to work smoothly and efficiently with staff and even the most difficult clients. He is an active member of BNI, a networking group that is designed to bring new clients into the firm. He is also an active member of the Professional Association of Small Business Accountants, which is an organization that helps to run an efficient public accounting practice. He also finds room in his busy schedule to devote time to his church, which is very important to him and his family. Tim’s nine years of experience in this business as well as his educational background with a Masters Degree in Accounting and Financial Management and having become a CPA make him ready for full ownership of Nolan Accounting Center in the near future. As you get

to know Tim, you realize how well he has learned to manage the delicate balance of work and family.

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