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2013 Thought Leader Symposium

Successful accounting professionals understand the need to continue to pursue opportunities for greater productivity, greater efficiency and ultimately, greater profitability.

Isaac M. O'Bannon • Mar. 27, 2013



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The Symposium was held Feb. 17-19 at the Omni Mandalay hotel in Las Colinas, Texas, and included extensive presentations by CCH, Office Tools Professional, Sage and Thomson Reuters, followed by group discussions and feedback. As would be expected in any gathering of such leaders, there were also occasional respectful arguments over the necessity of some workflow practices and tools.

Hall of Fame Honors Decades of Leadership

During a special awards dinner on the first evening of the 2013 Thought Leader Symposium, Executive Editor Darren Root, CPA.CITP and Publisher Jim Baker presented each of this year's Thought Leaders with commemorative plaques in recognition of their achievements.

The awards dinner culminated with the induction of L. Gary Boomer, CPA.CITP, into CPA Practice Advisor's Accounting Hall of Fame. He joins previous inductees Gregory L. LaFollette, CPA.CITP, Rick Richardson, CPA.CITP and Randy Johnston.

Boomer, who was also in attendance as one of this year's Thought Leaders, is the president of Boomer Consulting (www.Boomer.com), which is focused on helping accounting firms achieve greater success by improving their leadership, client development, technology and other practice areas. Before starting the consultancy, Boomer worked in public practice at a large regional firm. (More on Gary Boomer's induction into the Hall of Fame is at: www.cpapracticeadvisor.com/10880809.)

Improved Integration and Client Collaboration

Sage North America was the first technology vendor to offer a presentation to the Thought Leaders, with its executives focusing on Sage's strategy of helping professional accountants and their clients work more productively together.

“We are hearing from many professional accountants that they think many of their

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understand the information they are given.

As a part of Sage's presentation, Thought Leader Tom Hood, CPA.CITP led an interactive brainstorming session focused on helping a small practice owner better serve her clients, including how to develop new services and strengthen her position as a trusted business advisor, not only a tax compliance expert. Hood is the executive director of the Maryland Society of CPAs.

Warawa also briefly discussed the recent decision by Sage to sell off its Act!, SalesLogix and Sage Non-Profit Solutions. The company officially announced that move two days before the Symposium, and Warawa said it is part of Sage North America's enhanced focus on its core areas, which she said accounting, ERP and payroll.

Globalization, Commoditization & Generational Shifts

The continually changing landscape of the accounting profession was the focus of Thomson Reuters, which opened the second day of the Symposium with their session with the Thought Leaders.

Scott Fleszar, the vice president of strategic marketing for Thomson Reuters Tax and Accounting, said they hoped to gain further insight at the exclusive event. This is the third year the Thought Leader Symposium has been held, and Thomson Reuters has participated each year.

After a brief overview of the company's products and services for the accounting profession, including their core focus areas of Taxation, Accounting Management and Firm Management, Fleszar and the Thought Leaders focused on where the company believes the greatest changes will be in accounting technologies and firm needs in the near and long term.

“Thomson Reuters wants to be a holistic provider of the solutions that tax and

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“Every year the world gets smaller and even smaller businesses are engaging in a global economy,” Fleszar said. Small and mid-sized businesses are increasingly in need of international compliance and planning expertise, and CPAs and other professionals serving them need to realize it's now a necessary role for accounting firms in this new global market.”

“Future Ready Firms”

As professional accounting firms move to the cloud in greater numbers, companies that make the technologies that firms use need to enable greater integration within the programs, as well as with other systems that professionals use.

That was one of the core messages that executives from CCH, a Wolters Kluwer business, presented during several hours of discussion with the Thought Leaders. Teresa Mackintosh, the Executive Vice President/GM Software for CCH in North America, represented the company and fielded questions as thought leader panelists discussed how CCH can best support firms and their needs in the coming years.

Having anywhere-anytime access to client data and collaboration with clients, however, is only one of the many trends that CCH, a Wolters Kluwer business, sees as challenging tax and accounting professionals in the years to come.

Mackintosh also identified the commoditization of traditional tax and accounting services, and broader compliance issues as focuses that CCH and practices need to focus on as more businesses go global and governments at every level seek additional revenue.

“Accounting firms are facing pressure from every angle and changes in business and technology are impacting firms faster than ever before,” Mackintosh said. “Our goal

at CCH is to deliver solutions for firms today and tomorrow that help them be

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Practice Management for the Small Firm

On the final day of this year's Symposium, the CEO of Office Tools Professional and the Thought Leaders spent nearly four hours discussing the needs of smaller practices, particularly when it comes to improving practice management. OTP is a developer of workflow technologies for small and mid-sized accounting and other professional services firms.

Mike Giardina opened with the message that while good workflow technologies and processes can improve not only productivity, but also work-life balance, those technologies can also make work and workflow more difficult and time consuming, if they are done wrong. The key, he said, is automating as much as possible.

However, while some accounting firms have made a lot of progress toward automating their internal management processes, he says many still need to find a solution that can help them operate more efficiently.

"I believe practice management program is the most important system in a firm, because it brings everything together, allowing firms to operate to their potential," he said. The apps in the program must also be not only useful, but also immediately accessible. "People need to be able to find an use the parts of the system they need in a matter of one or two seconds, so that they can get work done."

Since founding Office Tools Professional in 2000, he's focused on designing a system that is easy to use, but also offers the real functionality that small and mid-sized practices need. From time tracking, contact management and client invoicing, to document storage, project management and scheduling.

The company is in the process of developing a SaaS version of the program, which thus far has been available installed or as an online accessible solution via hosting

providers that include Right Networks, Cloud9 RealTime and other partners. They

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- Tom Hood, CPA.CITP
- Randy Johnston
- Roman Kepczyk, CPA.CITP
- Allan D. Koltin, CPA
- Mark Koziel, CPA
- Barry C. Melancon, CPA
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