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SMALL BUSINESS

Automation is Key to Wave's View of Accounting for Small Business

CPA Practice Advisor's Editor-inChief spoke with Scott Zandbergen, the V.P. of cloud accounting vendor Wave, about how the company views the evolution of the small business accounting space.

Gail Perry • Jun. 06, 2014



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business accounting space.

CPA PA: What sort of evolution in small business accounting occurred that enabled Wave to be a possibility?

Scott: It seems the obvious answer is going to be the web. Absolutely the Internet and the fact that young startups like Wave and others were able to build amazing applications and not have to worry about traditional distribution channels to get them in front of small business owners. Also the fact that we've seen a big appetite for choice. That gives us the ability to create something small business owners actually want. We along with other companies in this space are in the right place at the right time.

CPA PA: Beyond cloud and mobile, what changes do you see coming in the future that will affect the way accountants provide services to their clients?

The biggest thing is going to be continued automation of accounting. In the last couple of years all the players now are getting good at doing bank feeds, so we pull in the data from bank accounts and credit card accounts and bring them into the accounting system. What's going to happen next is a lot more intelligence in automation and taking the data and making sure it goes into the right spot and is accurate. We call this invisible accounting. The business owners still run the business but as long as core key pieces are hooked up behind the scenes, they don't have to worry about categorizing things. And mobile everything. Small businesses want to work on what is important to them at that time, on whatever device happens to be nearest.

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