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Despite the continuing rough economy, there are shining examples of the entrepreneurial spirit showing that the American Dream is still alive and well. Perhaps it is the challenge of the current economy that makes these individuals shine all the brighter. After all, it is a dream borne of sweat, determination, long hours and, more often than not, the rare ability to see future opportunities before others.

For Michael Hsu, it has been a combination of all of the above, plus the benefit of

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believer and partner of the new firm. Although only 25 at the time, he was apparently quite ready to answer the call and, in the past year, Deep Sky Accounting ([www.DeepSkyAccounting.com](http://www.DeepSkyAccounting.com)) has grown from fledgling startup to a professional services firm with business clients in several states, and four staff in two states. The key to their rapid growth, he says, is that they were able to develop a new model that provides clients with a service they greatly need, but often don't even know exist.

"Most business owners and managers don't really understand the language and principles of effective accounting, and a lot of them don't really want to," Michael says. "What we do is provide them with the equivalent of an in-house accounting department. This gives the business the expertise of a fully qualified financial team that manages their day-to-day bookkeeping, accounting and finances, but without the expense of actually bringing that expertise in-house."

He calls this an outsourced accounting solution model. "Businesses are rethinking their own internal workflow needs, and the outsourced accounting model can help them streamline and become more efficient." He notes that it can also give them a more objective perspective on their finances when they suspect internal fraud, as a couple of clients recently did.

To achieve this remote-sourced accounting service model, Michael has taken advantage of personal and professional experiences that have influenced him and shaped his awareness of business. As with many young professionals, he has grown up with technology as a central part of his personal and professional life, so he saw the potential for a practice that could serve the needs of clients in an almost entirely virtual way. This strong faith in technology has allowed him to use remotely located staff to handle much of the engagement work, enabling him to be mobile most of time while generating new business.

With a focus on day-to-day bookkeeping and business strategy consulting services,

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Deep Sky is very tech savvy, relying on client accounting software that it actually hosts on its own servers, while staff members are able to communicate regularly using Skype and other online collaboration tools. The practice has offices in Irvine, California, where Michael and intern Pang Chen work, while an office in the Detroit suburb of Northville, Michigan, serves as business home base for Nell Ma, MSA, who is now an equity partner and has experience serving as a controller for a Fortune 500 company. Also in the “Novi” office is Lydia Chang, who has prior experience in international banking.

Clients include businesses across the country, which have mostly been retained through direct referral, although the practice is increasingly reaching out through new channels and has embraced Twitter and other social media as marketing tools. The firm earned a score of XXX on *The CPA Technology Advisor's* Productivity Survey ([www.CPATechAdvisor.com/productivity](http://www.CPATechAdvisor.com/productivity)), a free online tool that helps professional practices evaluate their technology and workflow processes.

But even with this technology-driven service model, Michael very much understands the importance of the human relationship with clients and staff. Most of his clients are people he knows in “real life,” not just through virtual connections, so he takes the time to get together with them in person, often over lunch or dinner. The firm also has weekly video conference staff meetings and tries to get together for in-person meetings periodically. He notes that his concept of the professional practice has been shaped by the book “The Firm of the Future,” by Ron Baker and Paul Dunn.

If they hit their current productivity goals, Michael also plans to bring them together for a three-day jaunt in Las Vegas. “Seeing each other on a monitor can help bridge the distance, but for people to really work together as a team, they need to actually meet sometimes, to at least bond and get to know each other on a personal level.”

Friends and family have contributed significantly to Michael's business philosophy

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Away from work, Michael and his wife Vania have discovered a love of road trips over the past couple of years, including driving from California to Chicago and New York. They also enjoy snow sports and more distant travel, including occasional visits to their native Taiwan to visit family and friends ... and because he says he misses his mother's home cooking. His father, a successful entrepreneur who retired at the age of 46, is his role model for business success, which is probably why Michael fully expects to retire at 45, one year earlier than his father did.

Professionally, he is involved with the Irvine Chamber of Commerce's Emerging Professionals Group and with the chapter of Alpha Kappa Psi at his alma mater, UC Santa Barbara, where he helps the business fraternity establish networking events and internships.

"I'm a firm believer that if you give anyone a chance, especially college kids, and you teach and guide them and give them a role model of best practice, they will succeed." This is sage advice from a young man who has found his niche as a businessman, and also seems comfortable with his newfound role as a leader and mentor. n

**Michael Hsu, CPA**

Founder & CEO

Deep Sky Accounting, a Veisa Inc. Company

[www.DeepSkyAccounting.com](http://www.DeepSkyAccounting.com)

Irvine, CA & Northville, MI

**Productivity Score: XXX**

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