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**John Michel** • Jun. 04, 2015



Technology has reached the point where accountants may seem outdated even if they've evolved beyond the stereotype. You know? The bespectacled individual sitting behind a desk stacked high with papers, while wearing a green visor, filling out printed forms with pencils and pens?

Now independent accountants who conduct all their work on desktop computers are

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mobile devices for real-time communication. According to a [report](#) from the Pew Research Center, 64% of American adults own a smartphone. A [report](#) from the Global Web Index found that 53% of North Americans own a tablet. The Carlisle & Gallagher Consulting Group released [survey data](#) showing that over 94% of respondents check their bank account balances with smartphones, tablets and laptops. Pew also [found](#) that 52% of adult American Internet users regularly visited at least two social media sites.

## Lagging Behind

Whereas independent financial advisors are beginning to put care into their websites and embrace technology that lets them connect with clients anytime and anywhere, accountants have lagged behind. We are entering an era when the only financial professionals who should feel comfortable avoiding mobile technology and interactive apps for clients are those professionals who are near the end of their careers and have no desire to grow their practices.

Human CPAs have already lost many clients to do-it-yourself websites like TurboTax. Even H&R Block, which maintains over 11,000 branches, encourages clients to file their own taxes online. Both companies have apps for mobile devices that allow clients to upload documents and file them electronically, on the go. That trend reflects client demand for ease of use and their acceptance of technology. Instead of giving in to these big-name rivals, accountants can fight back by adopting technology that increases their value – and their bond – with clients.

Tech-savvy CPAs who use real-time mobile software could serve more clients, including those in distant places. If clients can upload their tax documents through an app that their accountant provides, and additionally the accountant can use the app to communicate with the client on a broad range of financial topics, clients will continue to see their accountant as a trusted financial professional CPAs who shy

away from this opportunity could soon find that their local competition that is

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surface, that presents fewer chances to build relationships that cement the accountant as one of the client's most trusted financial professional.

### **Continuous Contact**

With the help of real-time mobile technology, CPAs can maintain more regular contact with clients, and they can automate that interaction with clients in ways that allow CPAs to scale their business. The public's familiarity with mobile devices and social media makes this possible. Many clients have smartphones or tablets within arm's reach at all waking hours. Their tendency to use social media makes them receptive to digital notifications about things they find important. And few things are more important to people than either taxes or their money.

Innovative apps built for both advisors and CPAs allow them to learn more about clients, while also giving clients the power to choose what information they share with these professionals. Cloud-based platforms go the extra step of freeing users from keeping data on any single device, since the information resides online and can be accessed on different gadgets.

Account aggregation tools let clients link their bank accounts, 401ks and brokerage accounts to create a total view of their wealth in one place. Benchmarking tools allow clients to see where they stand with others according to family size, age and income; meanwhile CPAs can segment clients by their asset types or personal demographics. Portfolio tracking tools can alert clients and CPAs to issues that could affect the client's assets as well as major events affecting those assets. Messaging services let clients and CPAs share financial information with each other as needed.

Some apps offer all of these features in one highly automated package. One day they may integrate with external programs. This would enable client account information

to flow directly into the tax-return software of human CPAs, who could in turn offer

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