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their businesses and exceed client expectations in 2016:

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For CPA and accounting firms, the bar for client service has been raised. Clients expect to receive business advice beyond the traditional financial review and write-up from their accountants. They are looking for trusted advisors who not only check the financial figures and balance books, but also proactively add value to the business' overarching, strategic goals. In fact, according to a recent study conducted by Exact, 45 percent of accounting firms are now focusing on the quality of this business advice in an effort to stay competitive and relevant in their industry.

In order to meet these evolving pressures, CPA and accounting firms should begin the

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- **New ways of engaging** — Accounting firms are beginning to feel pressure from their clients to engage in new and different ways. In fact, according to research from XYZ, 75 percent of clients are looking for new accounting firms because they don't think their current firm is as engaged as they should be. Because accounting firms need to embrace online collaboration, they need real-time insight. By collaborating online, everyone involved in a project can work on the same data at the same time, wherever they are located. In addition to saving time, many accounting and CPA firms are embracing online collaboration to streamline processes, through the use of apps, thus enhancing productivity among employees and cutting costs.
- **Increase in outsourcing at accounting firms** — While traditional accounting practices such as analyzing financial data, computing taxes and developing and maintaining budgets are key to a successful business, there are many other duties that set the traditional accountant apart from the rest. For that reason, many companies are outsourcing typical accounting tasks to allow their employees to focus on analyzing their clients' business data and becoming vertical experts in their respective fields. This extra attention and analysis transforms a traditional accountant into a business advisor and takes customer service to the next level by developing strong counsel-focused relationships.
- **The continued rise of the cloud** — Accounting firms and their clients are increasingly moving their business operations to the cloud. Doing so not only allows both parties to access data anytime and from anywhere, but also eliminates the need for installing and updating programs, as well as any up-front investments in hardware or server space. The cloud also allows users to integrate systems with other online software and services such as banking software, which saves time and reduces errors by removing the need to copy data. To top it off, data is stored in one highly protected, specialized data center, so it's as safe — and often safer — as it

would be stored on-premise. Though the security of the cloud was once a concern

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