## **CPA** Practice **Advisor**

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Randy Johnston • Dec. 21, 2015

From the December 2015 Issue.

If you are a regular reader of this column, we've had a number of years together of making technology work for the accounting profession. You are on the front lines of making the technology work for you and your clients, and the teams at both my Network Management Group, Inc. (NMGI) and K2 Enterprises businesses get to help influence and create how technologies work and are made. At this time of year, I frequently look back and plan forward for both business and my personal life. I'm reminded of the phrase by Abraham Lincoln, "the best way to predict your future is to create it."

This quote has been attributed to other people such as Dennis Gabor, the inventor of the hologram, Alan Kay from Atari reflecting on his time at the Xerox PARC center during the time of the creation of the truly personal computer, and of course Peter Drucker, the famed management consultant. Whomever came up with the phrase, the idea is solid, and we have spent many columns working on creating the future.

## Back To The Future!

Notable changes are ahead in our future. We have just passed the "future" date that Marty McFly targeted with the DeLorean in Back to the Future II, and I have enjoyed immensely seeing the entire trilogy with my wife again this year as well as noting the significance of the creative team of Robert Zemeckis, Bob Gale and others for ideas depicted that have become reality 30 years later. I know I can't do as well predicting 30 years from now, 10 years from now or possibly even next year, but several technologies are available now, are used every day, are becoming possible and will influence our practice of accounting: • Software

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- o Quality of software changing
- Integration
  - o Automation of bank feeds, tax data and accumulation of audit data

o Increased attacks on our systems with traditional protection not as effective

- o Integration of applications becoming more transparent and common
- Greater environment and business climate
  - o Focus on specific areas possible because of technology reach
  - o Regulatory environment becoming more complex
  - o Pundits trying to influence perception
  - o Value distorted with recurring costs more common, some large, some small
- Hardware

o Use of the smartphone as a portable personal computer, although the "PC" is "not dead yet."

o Hardware coming with more advanced features standard, such as solid state drives and touch

- o Higher speed wired and wireless communication
- o Greater use of wearables, robotics and other automation

For some of you the list above that includes software, integration, greater

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- o realifilienibers
- o You want to improve your own situation for yourself and your family
- Opportunity
  - o Help others

o Work remotely at your own pace on any device, or not (AAA=anywhere, anytime, any device)

o Things are possible that have never been available before

- Perpetual
  - o Every day brings something new
  - o If you don't grow, you die
  - o Change will happen whether we want it, like it, or not
- Effect
  - o All things can be used for good or bad
  - o It is easy, pleasant and profitable to help others
  - o You can choose how you feel and how you act

## **Technology and Personal Choices**

While you reflect on your own future, remember (or go back and review) some of the strategies we have discussed in prior columns. Look at your business strategy and

tactics to develop your technology strategy and tactics. Look for client needs and

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ideas, but try to keep most ideas in a framework that fit your business strategy, and remember that you don't have to execute every idea. In fact, you'll have greater success focusing on fewer ideas. Remember that simplicity is good. Sometimes the quickest and cheapest way to evaluate a technology is to buy it, try it and give it away using a sandbox technique. Sandboxing is where you try the technology for a real business purpose in a limited environment to see that it really works.

Speaking of sandboxes, I learned from my good friend, Dr. Bob Spencer, that even when a technique or technology is still working, if everyone else is doing the same thing, choose and learn a new technique or technology. In other words, "if the sandbox is full, go play in another sandbox." Sometimes it is OK to be evolutionary, but at other times you have to choose to be revolutionary. Many people have a garage where one more thing was put in the garage until it becomes cluttered. Sometimes you have to empty the garage, put back the things that are valuable and dispose of the rest. It might be the right time to do this for your office, your practice and your home.

## Born At The Right Time?

I have written columns in this style before reflecting on the good times of the past and the possibilities of the future. I reflect on friends and clients that have passed away, those who are still with us but in poor health or those who have retired and are active in new pursuits like my former K2 partners, Will Fleenor or Alan Salmon.

I am grateful of the many things I have learned from others, and get a great deal of personal pleasure and satisfaction from helping you. However, I'm fortunate to recognize that an even better time can be ahead and a new friend I have not made yet will greet me at a seminar, a restaurant, at worship, on a train or plane. Sometimes I wonder if I wasn't born a century too late or too early, but then I'm reminded over and over that we seem to be at a particular time and place for reasons that we can't explain. We have the opportunity to meet new friends and maintain old ones throughout life.

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character Max Goldman portrayed by Walter Matthau in Grumpy Old Men.

In prior year's public presentations as well as this column, I have quoted the Greek philosopher Heraclitus of Ephesus, who considered himself a pioneer of wisdom, "the only thing that is constant is change." He has another saying that represents the torrent of change we experience in technology "No man ever steps in the same river twice." Constant change represents constant opportunity.

At this point I'm on the sidelines cheering for you to have clarity in creating your own version of the future. If you need me to enter the game with you, I'm pretty easy to find. Many hands make for light work, and I'm happy to share the yoke with you. May the coming year and many more beyond give you blessings beyond measure.

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