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FIRM MANAGEMENT

Busy Season Opportunities

One of the challenges many CPA firms face today is trying to figure out how to handle digital disruption and find new, valuable ways to work with clients. Let's break that sentence down into its two parts. First, digital disruption; what is it?

Michael Wherry • Mar. 13, 2018

Lean Six Sigma



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Digital disruption

If you google, "What is digital disruption," you will see that every industry is affected by this. So, what is digital disruption in a CPA firm? This definition from Tech Target fits our profession well "*Digital disruption is the change that occurs when new digital*

technologies and business models affect the value proposition of existing goods and services.”

Digital disruption is important because it is changing the value proposition between us and our clients. Knowing this allows us to change our focus away from amount of time we spend working on our clients to focus on what our clients value. The great thing about this is technology is at a point where we can free up time we typically spend on transactional and compliance work to roll up our sleeves and find higher value service opportunities with our clients.

New ideas

As a CPA, I well remember the challenges inherent in trying to be more proactive with client relationships during busy season. It's a time when we're so focused on getting a lot of work done that asking questions and thinking past the next deadline can sometimes be an afterthought. While getting the work done is obviously important, this time of year is also an opportunity to test new ideas and connect with clients.

What new ideas? I think we should start by asking two questions:

1. How will busy season be different in 2025?
2. What will be the same?

When I look into the future, I see a firm that doesn't spend much time on compliance. Technology will take care of that. I'm not sure which technologies, but we know that by 2025 compliance work as we know it will be disrupted by technology. Along with that, we anticipate the traditional paradigm of chargeable hours will have fallen by the wayside because compliance work will be handled so quickly that we'll be forced to find another way to value the services we provide for clients.

Rather than fear this paradigm shift, we see it as a welcome change. A chance to focus on asking, “what's next?”

When you focus on what's next, pause and ask yourself what will stay the same. Two things come to mind for me:

1. Client relationships
2. Project management

Connecting with clients

What won't be different about busy season in 2025 is the need to connect with clients. In fact, it will become more important than ever to have frequent, meaningful conversations with clients year-round. There's no better time to work on this skill than busy season, when your services are front and center in your client's mind.

Start by asking your clients more questions. Here are a couple to get you started:

1. How is technology disrupting them?
2. Where do they see their business or personal situation in 2025?

The answers to these questions will help you focus on the things you can work on today to help your clients get where they want to be in seven years. Remember, everyone is impacted by digital disruption. Learn how your clients are handling it by asking the questions above.

Project Management

Project management is a critical skill to master for success today and in the future. How would you rate your project management skills? Good project management starts with a focus on the end goal. What is it that you are trying to accomplish? You can shift your focus away from chargeable hours and focus on good project management with some new metrics. Here are a few ideas.

1. The number of tax returns you reviewed per day or per week
2. The number of tax returns completed by the firm this year-to-date compared to this time last year
3. Average days between the end of fieldwork and the issuance of financial statements
4. The percentage of financial statements drafted in the field
5. The percentage of financial statements reviewed in the field

By focusing on connecting with clients and project management skills today you will be ready to bring new ideas to your clients and, in turn, deepen your client relationships. Now is a great time to embrace digital disruption as the opportunity that it is. Time is at a premium these days, but I encourage you to spend the time you have focusing on the skills and metrics that will carry you into the future.

As a CPA, Consultant and Lean Six Sigma Black Belt for [Boomer Consulting, Inc.](#), Michael leverages his past CPA firm experience to provide factual, reliable and thorough results on client engagements. He now focuses on Lean Six Sigma projects and training, strategic planning, technology planning and engagements designed to fulfill the custom needs of CPA firms across the country.

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