

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

technology may have been offering self-service options to extend back office functionality. Electronic invoicing and collections are two early examples that date back to the ...

Matt Wilgus • Jul. 17, 2018



In 2018, the year of artificial intelligence, internet of things, blockchain, and big data, it is safe to say more and more companies are emerging to be technology companies. In the last year, a lot of attention has been placed on how automotive

companies such as Ford and General Motors are positioning themselves as

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

digital revolution to make sure Santander customers around the world benefit from the latest know-how and innovations across the Banking Group's geographies." Verticals such as healthcare, education, media and many others now must address technological changes more than ever and position their investments in technology as differentiators.

Technology and CPA Firms

CPA firms are also once again changing. For many, the first customer facing technology may have been offering self-service options to extend back office functionality. Electronic invoicing and collections are two early examples that date back to the 1990s or earlier. As time moved on, other parts of the business, particularly those related to engagement delivery, also began to leverage technology. In the 2000s, firms began using file sharing services and central repositories such as Microsoft SharePoint to exchange data with clients.

Most firms purchased commercial-off-the-shelf (COTS) products as they did not have many, if any, developers on staff. Today, firms have a plethora of on-premise and cloud-based offerings available and if none of them meet requirements, the potential to develop something in-house is readily available. These new solutions also require firms to think about security more than ever before.

Large Firms and the Cobbler's Children

Many CPA firms, particularly larger firms, offer technology related advisory and consulting services, including developing software for their clients. However, they also need to innovate and leverage technology to improve the quality of their own offerings, be it tax, audit or advisory. These firms often have staff with the knowledge to adequately secure their own environment; however, they rarely work with internal initiatives. The problem is the work performed for the firm's external clients

are revenue generating, while securing internal systems yields no revenue, or is seen

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

implement security best practices.

See the Security Checklist at www.CPAPracticeAdvisor.com/12417167.

=====

Matt Wilgus is a Practice Director at [Schellman & Company, Inc.](#), where he leads the Threat and Vulnerability Assessment offerings. In this role he heads the delivery of Schellman's penetration testing services related to FedRAMP and PCI assessments, as well as other regulatory and compliance programs.

Advisory • Artificial Intelligence • Digital Currency • Firm Management • Technology

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved