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Jim Boomer • Jun. 05, 2019



CPA firms are in the midst of a transition. For years, research firms and thought leaders have been predicting the disruption of the profession through automation. That disruption isn't a vision for the future – it's here now. In 2017, [Gartner](#) has forecast a transition period, lasting through 2020, in which AI would eliminate 1.8 million jobs. However, it also predicted the creation of 2.3 million jobs.

Currently, technology is creating ever-expanding opportunities for automation in accounting firms and changing the expectations of clients, employees and partners.

So right now, we need to decide how we will embrace new technology, leverage

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boosting productivity while also eliminating the need for many forms of human labor. Workers whose skills have been mastered by computers have less to offer the job market and see their prospects and profits shrink.

Rather than racing against the machine, accounting firms can capitalize on the vast opportunities technology presents by embracing automation and building strategies to race alongside the machine. This includes a transformation in business models and service offerings for traditional CPA firms. In other words, now is the time to identify and offer services that move us up the continuum of value with our clients and truly shift from technical advisors to trusted business advisors and consultants.

Firms that continue to prioritize transactional and compliance-based services will see those services increasingly commoditized, see their revenues erode, and struggle to maintain relevance over the next few years.

Do more of what makes you human

What types of tasks are being automated in accounting firms today? The ideal functions for computers include routine tasks that can be systematized by an algorithm.

- Collecting financial information
- Bank reconciliations
- Invoice payments
- Performing audit testing on large data sets to identify exceptions
- Extracting lease content data
- Categorizing transactions
- Tax research
- Data entry

With these tasks (and more) being handled by automation, humans are left with the

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measure of society overall.”

The skills of the future cannot be automated. They include the ability to connect and empathize with clients on an emotional level, creativity to dream up new innovations and ideas that do not currently exist, and professional judgment that goes beyond logical reasoning. Fortunately, these are also the skills on which clients place the most value.

Embrace the opportunity

Today, many of the tasks that used to take up a bulk of our days can be handled in just minutes from a mobile device. Expense reporting, bill payment, electronic signatures, detecting anomalies in a general ledger and tax return preparation are being automated. We can ignore these advancements and wait for the day when a computer replaces us. Or we can embrace these tools, viewing them as an essential partner that eliminates some of the day-to-day monotony and frees us up to work where our unique human abilities are needed.

Become your clients' hero

There are still some people in our profession that don't recognize the benefits of automation or refuse to acknowledge them. On an individual basis, some of these tools perform a small task that, at first glance, doesn't seem that impactful to automate. However, you need to think in terms of scale. When you automate those small tasks repeatedly, the time savings add up. Obtaining one electronic signature may only save a few minutes of your time. But how much time would your firm save if you automated hundreds or thousands of signatures every tax season? When you scale the process, those small increments of time become a significant number.

Automation is not just about freeing up your time to focus on higher value work. You can also become a hero to your clients and colleagues. We regularly hear from firm

leaders about the praise they receive from clients and others in their firms after

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Jim Boomer is the CEO of Boomer Consulting, Inc. He is the director of the [Boomer Technology Circles](#) and an expert on managing technology within an accounting firm. He also serves as a strategic planning and technology consultant and firm adviser in the areas of performance and risk management. In addition, Jim is leading a new program, The Producer Circle, in collaboration with CPA2BIZ and the AICPA.

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