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Arianna Campbell • Jun. 12, 2019



Accounting firms today have unprecedented levels of opportunities. Tax reform is driving demand for tax planning services, and advisory fees are outpacing traditional compliance work in larger firms. Many firms recognize that implementing the latest technologies is key to winning their share of these new opportunities. That's the right idea, but firm leaders need to be cautious about chasing after bright shiny objects when they see other firms doing exciting things. Here are four steps to ensure

you're implementing the *right* changes so you can see the return on investment in

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Also consider the skillsets of your team. If they have a good handle on the applications you're currently using, you can better assess the components that are missing. This will also help you identify and analyze new areas of opportunity.

Get a clear idea of what you want

Once you've identified a need for new tech, it's time for an IT assessment. The assessment should answer five questions:

1. **Which?** Which technologies do you want to pursue?
2. **What?** What objectives do you want to achieve?
3. **Who?** Who should be involved in evaluating and implementing the solution?
4. **When?** What is the timeline for evaluation and implementation?
5. **How?** How will you roll it out to your team and get people trained?

This assessment gives you a clear idea of what you want before you begin evaluating new solutions and helps you vet what you find in the market. If you don't start with this five-step assessment, you're setting your technology and team up not to be successful.

Align processes with technology

Now that you've decided on new technology, how will it align with your process? Whenever you implement new tech, it's crucial to review your old processes and update them. We often see firms who adopt new solutions but skip this critical step because they are so excited to run with the latest technology. Then they blame the technology for not working as well as it should. In reality, the problem stems from misalignment. Even the best technology will fall short if it's not aligned with process.

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consideration for the complexity of the project.

After the rollout, continue to check in with people and give them an outlet for feedback. Schedule check-ins at regular intervals and a refresh one year out. This refresh is a mini version of the initial evaluation to ensure it's still working well.

Your firm's ability to keep up and deliver value to its clients depends on how capable you are at harnessing the potential benefits of new technology. Make sure you're taking the steps necessary to take advantage of the opportunities new technology brings so you and your clients can reach your full potential.

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As a director for Boomer Consulting, Inc., Arianna Campbell helps accounting firms challenge the status quo by leading process improvement initiatives that result in increased profitability and client satisfaction. She also facilitates the development and cultivation of future firm leaders in The P3 Leadership Academy™. Internally, she blends concepts from Lean Six Sigma and leadership development to drive innovation and continuous improvement within the company. Arianna also enjoys the opportunity to share knowledge through regular contributions to the Boomer Bulletin and other industry wide publications, as well as public speaking at industry conferences.

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