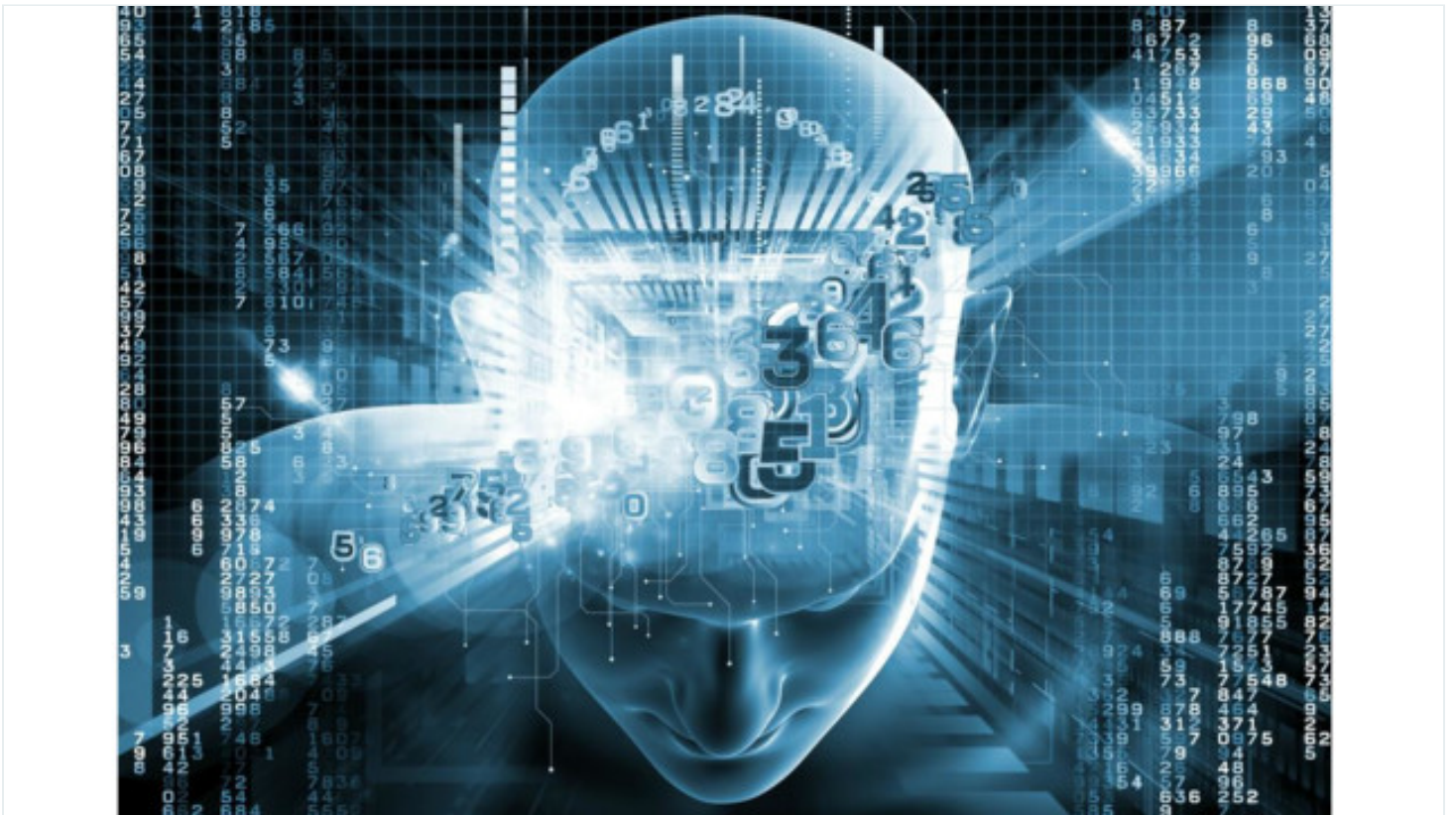


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advisory focus is already well under way. Taking a learning organization approach will help ensure that your firm develops a comprehensive client advisory mindset.

Roman Kepczyk • Sep. 30, 2020



Transforming your practice towards an advisory mindset necessitates you transform your firm's most important asset: Your Personnel! This requires you educate them not only on how to take a more advisory approach to client interactions, but also the "Why," so they truly understand the benefits and can articulate them to clients.

We have found that adding "Advisory" to traditional accounting services can be accomplished by promoting learning organization concepts that develop specific advisory skillsets including facilitation, engagement management and rainmaking, in addition to the evolving technical skills required to service traditional client

accounting services (CAS) clients. Most firm personnel aren't born with an advisory

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of over years, if not decades. With the exception of live payrolls, much of this work was fairly rote, repetitive, after-the-fact, and the new capabilities and features added by the accounting vendors were incremental during that time, so they could be adopted relatively easily.

However, over the past decade, the significant advancements in technology and internet accessibility have centralized accounting information platforms in the cloud, opening up an entirely new world of innovation, accelerating the addition of new capabilities at an ever-increasing pace. This technological acceleration has opened the door to today's client accounting and advisory (CAAS) practice which focuses on business information in the future as well as reporting on the past.

Knowledge of one or two accounting and payroll products is no longer enough; today's environment demands that accountants understand application integration, data visualization (dashboards), machine learning and robotic process automation (RPA) to build today's accounting information platform. To keep up with this ongoing change, accountants will need to dedicate themselves to ongoing, lifelong learning which can be accomplished by structuring their firms into learning organizations that promulgate both client advisory and technical application skills needed to build the accounting information platform.

Key Components of Learning Organization

Studies done in the past pointed to end users that were not provided comprehensive training taking up to six times longer to get to the same level of proficiency as properly trained users. These studies found that training on documented best practices also reduced the number of inefficient/bad habits that inadequately trained users often picked up along the way as they are trying to "figure things out." This further highlights the importance of creating a comprehensive firmwide training effort. Becoming a learning organization with an advisory mindset requires firms to

make a conscientious effort to identify and educate firm personnel on best practices,

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component of identifying expertise deals specifically with the applications the firm utilizes, which make up the firm's "tech stack." Start by creating a listing of all the applications supported in the firm and for clients, and then identify the firm's expert(s). These application champions will be tagged for educating other firm members as well as further exploration and education of that application's capabilities.

2. **Identify Need:** The next step is to identify training needs which will be the basis for the firm's learning curriculum. Advisory, rainmaking and project management skills should be included in the training curriculum along with the technical requirements for the applications that make up the firm's technology stack. Application training needs can be determined by asking your personnel to evaluate their proficiency on the applications they utilize to complete their work and identifying areas where they would like additional training. These items should be indexed by the firm's application champions whom will be responsible for documenting best practices of specific features so they can be utilized for training.

3. **Develop Expertise:** There has never been so much end-user information and virtual learning resources available to firms as there is today. Firms must support the development of expertise by having their champions participate in webinars and vendor user conferences in addition to keeping up with industry reading. These champions should be made available to staff as needed and provide training both formally such as onboarding employees and informally via open discussion such as lunch and learns. Best practices point to firms providing champions with chargeable hour credit for documenting best practices and assisting firm personnel, so it is treated as being on par with doing client work.

4. **Document Expertise:** Best practices also point to firms documenting those practices in searchable PDFs and recording training sessions via video, so they are

available for future hires and reminder training. Capturing your expert's knowledge

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From all indications, the transformation of the accounting profession to a more advisory focus is already well under way. Taking a learning organization approach will help ensure that your firm develops a comprehensive client advisory mindset.

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