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Garrett Wagner • Jan. 13, 2021



If 2020 taught us anything, it is to expect the unexpected. No other year in our lifetimes could have prepared us for 2020's brutal forces of disruption. The accounting industry was not immune to these disruptions.

The onslaught of 2020 literally upended all our tax seasons in the middle of it, provided various forms of governmental aid with seeming indifference, and cleared

the largest of office buildings. It emptied our oceans and sky with constant forms of

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end of your useful life in business.

As an industry, since Luca Pacioli first pondered double-entry accounting in 1494, we have been a rather slow—dare I say, glacially slow—to change league of gentlepersons. We tend to focus on what is in front of us, one task at a time. We rely upon rules and traditions, sometimes committee-based decision-making, taking great comfort in benchmarks set by others, built upon a core capability to prepare a tax return.

2020 changed what was comfortable in one quick sudden stroke. Looking back, we saw a wide range across firms of every size in their abilities to adapt. The laggards resisted change or simply lacked the skills to pivot. Truth be told, many of those who lead these less nimble firms may well have homes that rely upon land line phones.

But the majority changed how they operated, if not out of choice, out of necessity. Like Jack Welch said about change, it is about a balance of the forces inside and outside the organization.

Finally, a small majority, the innovators, thrived like never before when 2020 came down upon them. They were ready, willing and able to change as fast as needed. They emerged as the most relevant—and readily available—providers and advisors. They engaged their teams in the face of ever-changing adversities that was 2020.

Intentionality

So, what are the goals for you or your department, firm, organization? It is not to simply change for change's sake. It is to realize you intentionally need to change to respond to what is happening with the rate of change outside your organization. Internally, the reasons behind the shift are to be able to respond to the demands of those around you, your team members, and the needs of the market you serve.

Here we are in 2021. Let's review two key groups of stakeholders and see how our

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As we head into 2021, the idea of being intentionally uncomfortable comes as a necessity. Sorry, this isn't a quick 5-day program that concludes at the end of January. To get from where we stand today into becoming future-proof will consume no small amounts of time and energy.

You don't need to change who you are. You do need to acknowledge that now is a time of upheaval, making change a necessary evil, as it were. Intentionally, we move with the future rather than resisting it.

- Resist letting internal committees grind your ability to change to a halt.
- Resist the urge to say, "We have always done it that way." Or worse still, "When things return to how they were..." Because they won't.
- Resist, too, the urge to only value those around you who do the "tax preparation" work. You need people who ask questions and take chances.
- Resist the urge to think only about today. Set aside time to think three steps ahead.
- Resist the urge to be reactive. Get comfortable with what is ultimately right versus what is expedient.

In three years, you will look back on these hallmark changes to the accounting landscape. You will be one of those who cast aside the heaviness of the past. You took on the short-term struggles, pursuing a path to intentionally live with what is uncomfortable in order to remain relevant. Focus intentionally in 2021 on making the rate of change inside your organization match that from the outside world so you do not become irrelevant.

Congratulations! You've already succeeded.

Firm Management

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