CPA

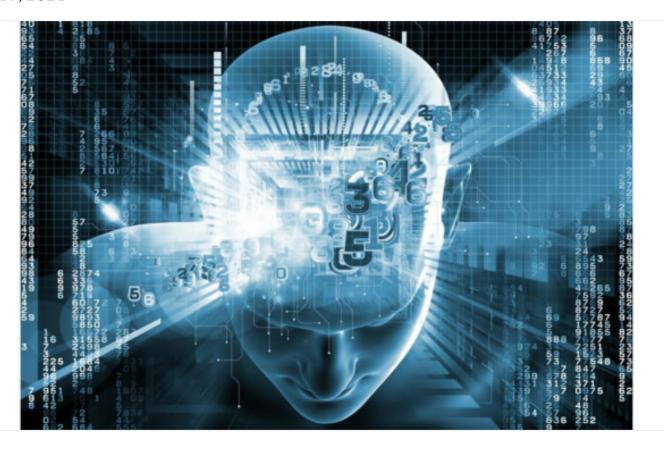
Practice **Advisor**

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Mar. 17, 2021



Amazing things happen when you put smart people in the same room.

For proof, download a copy of *Insights From The Innovation Summit*, a crowdsourced e-book of ideas and insights about how accounting and finance professionals can become more future-ready and indispensable.

The book is a collaboration between the Maryland Association of CPAs, the Business Learning Institute, Burrus Research, Matchbox Virtual Media, and the 175 accounting 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.

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Those insights originated from a pair of pre-recorded panel discussions that focused on two key questions:

- Where are we now, what have we learned, and what's our future view?
- Where will the profession be in 10 years?

Some of the most thought-provoking ideas, however, came from those who weren't on the virtual stage. Using Matchbox's chat feature, attendees exchanged thoughts with moderators and panelists and answered a series of questions that were designed to get them thinking about the future of the profession.

The first question — "What have been some unexpected results that came out of the pandemic?" — brought answers like "more creativity," "more productivity," and "more personal time." Answers to the second question — "What will be the best and longest impact of the pandemic?" — included "automation," "adaptability" and "convenience."

According to attendees, though, the most unexpected results of the pandemic might just have the most enduring impact. These include more flexibility, increased globalization, greater work-life balance, deeper human connections, better health, disappearing commutes, more environmental awareness.

"Traditions and practices we were 'chained to' will be broken (in a post-pandemic world), and that flexibility will be key to success," said attendee Stacey Milbourne.

"The pandemic has introduced a human element that was not there before," added Sona Akmakjian. "I love this and hope it doesn't go away."

Work, learn, build

Following the panel discussions, attendees were randomly assigned to nine virtual

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When the Summit conversations were over, CPAs were left with yet another question: What should we do next?

The answer, said former MACPA President and CEO Tom Hood, lies in answering two final, powerful questions: "What does the future need and expect from us?" and "What can you uniquely contribute to it in the biggest, boldest way possible?"

"The end of the pandemic is finally within our sights," Hood said. "It is our hope that this crowdsourcing project will have allowed us to stand collectively on each other's shoulders, look farther beyond the pandemic, and prepare for the next normal."

Read Insights From The Innovation Summit in its entirety.

Representatives from MACPA partners and preferred providers moderated the breakout discussions. Among the participating organizations were AccountantsWorld, ADP, Avalara, Botkeeper, ByteChek, CPACharge, CPA.com, Dext, Engineered Tax Services, Intuit, MindBridge, Prophix, SafeSend, Sage, SECU Maryland, Thomson Reuters, Vic.ai, and Xero.

Moderators and panelists for the event included:

- CPA Practice Advisor Editor Gail Perry
- Accounting Today Editor Dan Hood
- Chris Benson, principal of L.K. Benson & Company
- Avonette Blanding, CFO of Maritime Applied Physics
- Rusty Davis, principal of Davis and Associates

Sydney Garmong, managing partner of Crowe LLP

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the MACPA among the largest networking organizations in Baltimore and Washington, D.C., for each of the past five years. For details, visit MACPA.org.

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