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Isaac M. O'Bannon • Dec. 10, 2021



Advances in technology, the pandemic-related shift to a fully digital workplace and rapidly evolving business models are creating huge opportunities for CPA firms – provided they take the necessary steps to stay ahead of the curve, said Erik Asgeirsson, president and CEO of CPA.com.

The accounting profession proved its worth over the past two years, strengthening its bonds with small business owners and playing a crucial role in delivering business relief, Asgeirsson said during his [keynote presentation](#) at the Digital CPA Conference, which concludes today. That credibility is helping to fuel what was an

already growing opportunity in advisory services, although firms face challenges

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plans to offer new tools and learning opportunities in the coming year to help firms make that leap.

“The challenge is how to elevate, enhance and evolve CAS to bring the next level of service, what we're calling CAS 2.0,” Asgeirsson said. “No firm has fully optimized the service line yet.”

Fintech Comes of Age. Some 81 percent of consumers now use fintech and the industry amply proved its value to business over the past 20 months, with digital lenders leading the way on the Small Business Administration's Paycheck Protection Program (PPP) and other relief programs. The components of this category are maturing and expanding, from online lending and regulatory technology to increased uptake of online payments, Asgeirsson said.

CPA.com and leading fintech Biz2Credit last year developed the [CPA Business Funding Portal](#), which served as a platform for CPA firms to effectively manage business relief for their clients. The portal is now adding [term-loan options for CPA firms' clients](#), a recognition that business funding advisory services will become increasingly important going forward.

Rohit Arora, co-founder and CEO of Biz2Credit, joined Asgeirsson on stage and likened small business clients' changed perceptions about the fintech industry to the 1969 moon landing.

“The Eagle has landed,” he said. “The future is here now. The customer is totally ready to be digital.”

Client Relationships Drive Value. Maximizing value to clients often comes down to a firm's structure and strategy, Asgeirsson said. Forward-looking firms don't just update their technology, they examine their business model and client base to make

sure they're aligned with top performance. Firms can embark on that strategic

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“We’re well prepared,” Asgeirsson said of the outlook for the coming year. “I’m extremely optimistic about what we’ll achieve. Together, we’re going to lead.”

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