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up with the latest accounting, business, and advanced technology.

Brian Tankersley • Randy Johnston • Sep. 14, 2023

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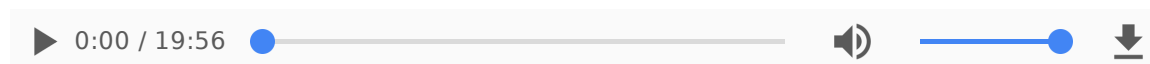
Featuring
Randy Johnston & Brian Tankersley

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Technologists Randy Johnston and Brian Tankersley, CPA, talk about how they keep up with the latest accounting, business, and advanced technology.

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SPEAKERS

Randy Johnston, Brian F. Tankersley, CPA.CITP, CGMA.

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sometimes more on the reading, or listening that it takes to keep up. Now, again, not trying to say, Oh, aren't we great, we're doing all that for you. But you know, bottom line is what we do is we try to summarize the things that we're learning we're trying to synthesize them into something that's actionable, and make suggestions.

So what got actually me started on this topic, and Brian said it in a bad topic is I have recommended books to read related to technology for a while. And it turns out that the books that I've recommended some time are not technology rec, you know, connected for example, the way we sleep book by Matthew Walker, that I recommended last year or the what to eat when book is another pretty interesting one or toxic legacy about Gly phosphate all those are interesting to me, but that's because I have kind of a weird science background, if you will. And of course I I tend to like to read Neil deGrasse Tyson. And what really got me started on this is having just completed a book on quantum supremacy by Michio Kaku, which we'll also talk about in another technology lab. But you know, the net here on the books for me has been things like the metaverse by Matthew ball or stolen focus by Johann Hari, or dignity in a digital age by ro Khanna got me started over the last few years getting back into just book reading, to try to summarize things. So I threw a bunch of books at you in a hurry.

Again, our intent is we'll publish a list of these so you can see them but those books I just named are in our K to Tech Update session. So you can see them directly that way. So Brian, I started off with a long dog gone rant. But you know, the fact of the matter is, between the two of us and or between our entire a two team, we get a lot of resources that are fed to us. And we try to, again, separate out the chaff from the wheat. And just talk about what we consider to be the good stuff publicly. So, you know, talk to me about the type of things that you follow, that you consume, and so forth. Because it's many a day that you bring me something that I've never heard of before. And I hope every once in awhile, you know, I even a pig finds. Even a blind pig

finds an acorn. That's kind of the way I feel like I am when I'm talking to you about

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hour range. So when you put them together, that's eight hours of your life. But I spent enough time driving in the car and you know, doing expense reports and, you know, doing, you know, running my chainsaw in the backyard are picking up doing yard work that it's you know, i i What I do is when I'm doing something else, rather than listen to music or other things like that I quite often will listen to podcasts. And you know, I don't absorb 100% of what's on there. And quite often I get tied up in the middle of something else. And I missed 20 minutes of the podcast. But what I try to do is to take that background time when I'm doing nothing, or you know, like this last week, I was organizing my shop and moving the tools out of 15 old toolboxes into a series of cabinets. And you know, while I was doing that I listened to all kinds of podcasts. So the thing to think to remember here is that I'm trying to you know, I I tried to keep my brain going all the time, so I can keep up with things. Now there are a lot of great writers. You're a good writer, Brian Livingston, and Susan Bradley, and they asked what he paid newsletters when we pay forks, I pay for Paul throt@throt.com th u r. O t.com. Rick Richardson, I think has some of the best accounting technology insights. But he's, you know, he, it's a little harder to get than it used to be now that he's, he's not at some of the big conferences. But I would say that those are all sources that I use pretty heavily.

Randy Johnston 05:40

Well, you know, Brian, as you were thinking about that, in our preparation, I mentioned of all things my high school instructor, and I'll name him by name, Dell Konar. And it was funny, because, you know, as we come up on our class reunions, he attended many of them. But one of the most insightful and interesting things he taught us was that the value of content is related to its publishing format, a book more valuable than a magazine more valuable than a newspaper. And I think about how many books today are kind of, you know, generated out of meals. And I really look at it and say, Yeah, this is this is not a very thoughtfully published book. So I do

worry about that, you know, Dell taught us letter other things. For example, one that

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promoting each other. But another one that's also served me very, which came from our friend, Dr. Bob Spencer was semaphore and semaphore has a very nice daily news summary, but they also have a tech and a business version. And the Tech has been very insightful. So you know, you just listen to this, and we're not anywhere near done yet. So Brian, other key things that you just call out and you say that, Oh, yeah, that's really a great deal for me. And you know, as you think about that, what

Brian F. Tankersley, CPA.CITP, CGMA 08:03

I think you have to think you have to go to the big, big publications, like Wall Street Journal in New York Times, actually have a paid Wall Street Journal article, and I can get enough New York Times that I don't necessarily have to pay for it to get it. Slashdot is good Microsoft as it does a good job of communicating things when they come out. It does take some work to figure out the wheat from the chaff and in these announcements because it is written by PR people CrunchBase is another helpful one for identifying competitors and startups and, and funding rounds. Those kinds of things like that. I would say that the you know, of the trades that you see, you know, we all we both read both of those seriously, you know accounting today CPA practice buzzer insightful accountant. I think one of the more underappreciated sites in there is actually ERP, global insights, which is Bob Scott's newsletter, which is actually a free newsletter. You can get it every week. And Bob is, you know, Bob is the Woodward and Bernstein of the accounting profession, you know, he really gets to the heart of things a lot better than a lot of the traditional folks do, because he just does what he was going to do. And, you know, he, he really, you know, I love running into Bob and talking to him because his, he comes at things from a different angle, and he always comes up with a lot of good disputes.

Randy Johnston 09:42

And you know, I'm just going to call out on Bob while you're on Bob. I've had the

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the period whites. If you think of the editor in Superman, Adams was so so all about digging, Bob Scott is Perry White.

Randy Johnston 10:43

And it turns out that, you know, he and I have both been around accounting software so long, we can talk back and forth. And that's not to take anything away from Dan hood, for example. You know, we just had a beautiful conversation with Dan about what happened in accounting software over time.

Brian F. Tankersley, CPA.CITP, CGMA 11:03

Or Gail, or Isaac? Or, you know, or Seth Steinberg. I mean, there are there are a lot of bright people in this industry be sure,

Randy Johnston 11:12

yeah, so our key here is, we think it is helpful for you to follow the trades. Now, as it turns out, because it's hard to remember all this stuff. Brian years ago, started his CPA tech blog, and his has accumulated a lot of items there. I have put a lot of things on my Randy johnston.com site, including merger acquisition information, as well as reading sources for me. And then, you know, from there, you know, for quite a long time when it was being tracked, Brian was frequently in the top 100 leaderboard on social media and deserved it. But you know, he didn't suffer from what I called Twitter, Ria. You know, just mindlessly putting out stuff that had no value. He put out stuff that seemed to make sense, and was useful in his Twitter and LinkedIn, and Facebook feeds and so forth. And I would say for me, you know, when, you know, I've kind of caught up on everything else, I'll turn to Flipboard for a little bit on the technology side, and I frequently bumped into something on Flipboard. It's like, How did I miss that? But I also have that same experience when I'm reading the economist

or time is like, How did I miss that. So you got to think that what we're trying to do is

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Brian F. Tankersley, CPA.CITP, CGMA 13:17

we don't have a monopoly on good ideas by any stretch of the imagination. But we we get to see more things at a 30,000 foot view than most of you do, you know, I would suggest that I probably invest on the order of 15 hours a week most weeks, trying to keep up with things. And that's 15 hours of focus, not 15 hours of I'm gonna run the podcast in the background while I'm folding clothes. So so the thing, the thing I would suggest to you here is that when you combine, you know, this, this, the stuff we've listed out today really gives you some some insights into some of the sources that we follow and tell you why we follow any of them. They usually have good scoops and everything. The The other thing, though, that I would suggest to you is that when you know the direct conversations that we get to have going to conferences with with a lot of the leaders in the profession about what's coming and why it's coming. You know, the question I think that many of us overlook, is we worry so much about what and how we're going to tactically respond to something, we sometimes miss the why. And so if I had one thing, one question to have in the back of your mind whenever you're trying to keep up, ask why? Because it, it puts the stuff in context better, and it helps you understand better the motivation behind this and that helps you make better productive this helps me make better predictions. You know, there's there's some things where Randy and I were talking before we get started I remember I said, you know, like, like into it raising price until people switch over to QuickBooks Online, because they just announced their price raises as we're recording this in early August. And, you know, I just wanted to say I told you, so I told you so I told himself. But Randy was in agreement with me when I said it, but it's probably been 10 years ago that we identified that the way they were going to force people off the desktop was to raise price until they scream and then keep raising price until they left. And that seems to be what's happened.

Randy Johnston 15:31

It does seem to be what's happening. And you know, you're absolutely right, Brian,

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But in this thinking, you know, I used to list the top 10 features of accounting software, the strengths and the top 10 weaknesses, and I concluded that the weaknesses were not all that helpful, although I thought they were. And likewise, through the years, I've concluded that there's, you know, 10, or 12, right ways to use technology and hundreds of wrong ways. So all we're trying to do is keep you on the rails of logic, that makes sense. Well, Brian, you know, I love the this conversation, because it's like, I can't believe how many things I learned from you, just in this conversation. I didn't know. But what other ideas would you maybe part with for our listeners today? Well, I

Brian F. Tankersley, CPA.CITP, CGMA 17:08

would suggest to you that, you know, Randy, I I think I think one of the advantages we have being Consultants is that we could, we can identify the, the 800 pound gorilla in the room and call it out. And then we get fired as consultants, we get fired as consultants. But our job is to is to speak truth. And so you know, I think, I think many times in big organizations, there comes a lot of groupthink, and then the politics takes over. And we get away from truth. And so we do our level best to to give you the best insights that we can get a hold of that we have, you know, but but I'm a product to the public school system and in Tennessee, and you know, we're 49 out of 50 for reason, baby. So, you know, Randy and I both come at this, as, as you know, you know, we're from simple places. I'm from Knoxville, Tennessee. He's Hutchinson, Kansas. And, you know, at the end of the day, I think, you know, if you look at who some of the most successful investors are, there are people that come from humble beginnings. I mean, look at look at Warren Buffett, you know, I'd love to have his record. But we don't I don't propose to be a Warren Buffett, I'm just a guy telling jokes for a living trying to trying to, you know, educate people on counting technology. But we're very blessed to have an audience with you and appreciate you joining us every time you do.

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warn you away from technologies that we think could get you in trouble. So there are many interesting potholes. We're going to try to help you navigate around in future technology labs, and we appreciate you listening today and we'll talk with you again soon. All the best

== END ==

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