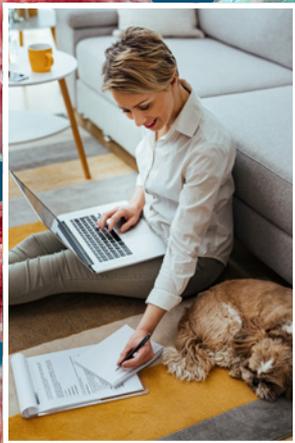
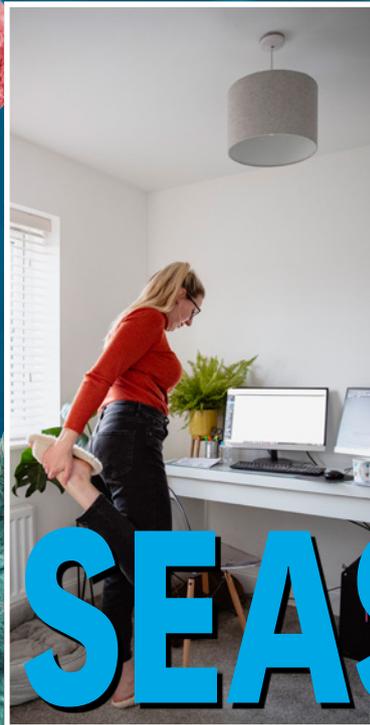


# CPA Practice Advisor

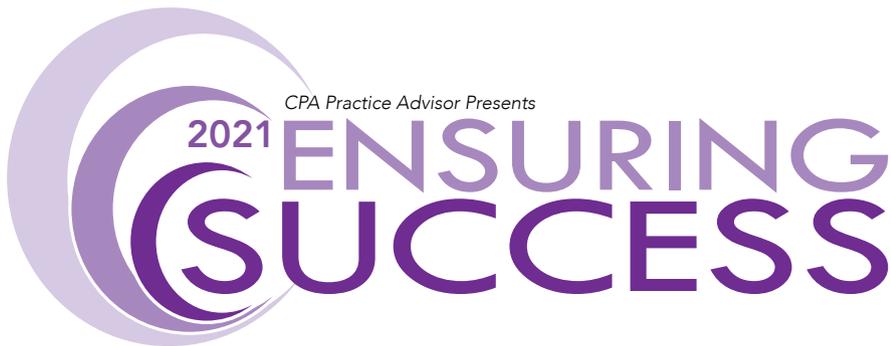
FEBRUARY 2021

VOLUME 31  
NUMBER 1

Today's Technology for Tomorrow's Firm



# Mark Your Calendar



**12/8/2021**  
**12/9/2021**

**PUBLIC ACCOUNTING'S PREMIER ANNUAL LIVE STREAMING EVENT!**

## DECEMBER 2021

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24 Christmas Eve	25 Christmas Day
26	27	28	29	30	31 New Year's Eve	

- ✓ This is the 8th Annual event
- ✓ No cost
- ✓ Earn the CPE credits you need at no charge
- ✓ Live streaming for two full days
- ✓ No travel
- ✓ No hotel
- ✓ No rushing from session to session

# CPA Practice Advisor

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**CPA** Technology Advisor

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## Announcing Our New Podcast!

I CAN'T REMEMBER the first time I listened to a podcast, or even when I first knew what that was. I do remember discovering I could subscribe to podcasts and create a library on my phone so that there would always be something there to listen to. And, while I normally drive an old but trusty 2003 model car with limited gadgets and innovations, I rented a new car for a few days last December and discovered that I could connect my phone to the car and listen to podcasts right from the dashboard speakers! That was an unexpected gift.

I work from home, so I don't have the commute time that many workers (at least pre-COVID) enjoy (I know there are some who don't enjoy commute time, but stick with me here). I remember many years ago commuting on the train to the Deloitte offices in downtown Chicago from the western suburbs and using the time to read books (which I carried in my leather monogrammed briefcase) and listen to music on my WALKMAN! Even before that, I commuted by bus to downtown Washington, D.C. where I worked in the accounting department of a (now defunct) law firm, and having that time to read on the bus was relaxing and delightful. In



both cases, carrying a good book was like taking a friend with me on the ride.

I think I would really like dedicating commute time to podcasts now if I were still a commuter. My podcast library fills up quickly and it's difficult to keep up, but I do enjoy knowing the recordings are there, available whenever I have some time to fill.

And with those happy memories in mind, we here at *CPA Practice*

*Advisor* are delighted to announce that we have partnered with Randy Johnston (executive vice president and shareholder at K2 Enterprises, and CEO/co-founder of Network Management Group, Inc.) and Brian Tankersley (director, strategic relationships at K2 Enterprises, and adjunct instructor at Yaeger CPA Review) to produce a new podcast called *The Technology Lab*.

Each week, Brian and Randy will take a deep dive into a software product that you should know about. Whether it's a product you

might want to use in your own practice, or a product that will be a fit for your clients, you'll learn the key features, the strengths, the limitations, and the questions you should be asking as you make recommendations and purchasing decisions.

In conjunction with this announcement, we are launching a new weekly newsletter, the *Technology Advisor*, which will be delivered each Saturday. In this newsletter you'll find the latest podcast, news from and about the accounting technology providers, and featured products you might want to consider. You can receive the *Technology Advisor* by including that newsletter in your subscription. **Click here** to manage your subscriptions for newsletters as well as our monthly magazine. ■

— Gail Perry, Editor-in-Chief



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Today's Technology for Tomorrow's Firm

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# 7 TIPS to Keep Client Data Safe During this Work-from-Home Tax Season

By Dave Martin, Vice President, Verifyle

THE PAST YEAR has brought with it some significant changes to the way the world does business. Kitchens, bedrooms and living rooms have become offices. Conference rooms have been replaced with online meetings. While many have settled into this work-from-home norm, others (like tax professionals and accountants) are about to embark on yet another challenge—tax season.

For most tax professionals and accountants, email remains the tool of choice for sharing information electronically with clients. It is quick, easy, and everyone has it—even at home. However, using email alone puts confidential information at risk.

To keep client data safe when working from home this tax season, it is important to understand potential risks when sharing information electronically, and how to manage these risks effectively. Consider the following.

## 1 PHISHING ATTACKS ARE ON THE RISE.

Phishing occurs when a perpetrator impersonates a trusted email sender in an attempt to get the recipient to click a bad link. In doing so, the user unknowingly installs malware or ransomware on their computer. While much has been written about phishing attacks disguised to appear as if they are coming from a person's bank or social media network, the pandemic has created yet another opportunity for hackers—COVID-themed phishing attacks.

When using email to share important information, remember you are volunteering that informa-

tion into a system that is frighteningly easy to compromise. And while it may be tempting to run socially distanced business activities from your email inbox, think twice before sharing important information.

## 2 RECIPIENTS CAN'T ALWAYS BE TRUSTED.

The grim reality is people are often careless in how they manage their own privacy. This is especially true when they, like you, are trying to run everything from their own home office. Their internet connection might be public or shared with neighbors. Malware may also be running on their home computer and there's nothing you can do to stop or prevent it. When sending financial details to someone over email, you not only have to trust the security on your end, but on the recipient's end as well. This trust can be a gamble as home and work lives become intertwined.

## 3 THE CLOUD IS PROBABLY SAFER THAN YOUR COMPUTER.

Generally, cloud storage services are much more secure than a laptop. This is especially true when using

the same computer for work that you use at home. A clever password or seemingly unimpeachable security habits are often no match for a talented hacker attempting to steal or hold for ransom the data on your hard drive by hacking your home internet connection. The cloud is a more secure method for sharing and storing data.

## 4 YOUR INTERNET CONNECTION IS NOT AS SECURE AS YOU THINK.

Most people assume that a home Wi-Fi connection is as secure as connecting at the office. This is seldom true. Passwords are rarely strong enough and too often they are shared with family members and guests. When working from home, it's critical that access to your internet is restricted. This means using a strong password and changing that password frequently. Some routers can be configured so that they will broadcast two separate Wi-Fi networks in a house with different network names and passwords. This is a good option for keeping family activity on one network and business activity on another.

## 5 PRIVACY LAWS ARE DIFFERENT THROUGHOUT THE WORLD.

Another problem with email is that messages often travel through foreign jurisdictions on their journey from the outbox to the intended inbox. This means that if your email bounces onto a server in a region where privacy isn't protected, it can (and most likely will) be read

by someone other than the intended recipient.

## 6 SMS IS NEVER SECURE.

Most of us know that we shouldn't send important information over text message. But it can be very tempting when text messaging is the new "in-person" meeting. What many people don't consider is that when we use SMS to share a private message or document, we're putting that critical information into a position of discoverability for any hacker with the right tools. End-to-end encryption doesn't mean much if a hacker can code his way into a local cell tower and impersonate someone's device. While it can be tempting in these times to substitute text messaging for those quick in-person chats you used to have in the office, be careful what you share over SMS.

## 7 DIGITAL SIGNATURES ARE EASY AND EFFECTIVE. USE THEM.

Believe it or not, in today's pandemic environment many accounting practices continue to invite clients into their offices to sign tax documents. There is absolutely no reason to do this when digital signatures can be easily and securely acquired. When you bring someone into your office, even when masks are worn, all parties are at risk. Digital signatures are a safer alternative to in-person transactions. ■

*Dave Martin is vice president of Verifyle, a provider of secure messaging and file sharing solutions.*

# BUSY

Putting Out  
Fires or  
Lighting a  
Fire for Your  
Firm?

*By Arianna Campbell*

**AS WE ENTER another busy season in the accounting profession, I encourage you to take some time to think about what this time of year means for you and your firm. Are you putting out fires or lighting a fire for your firm?**

# SEASON

## THE TRAP OF BUSY SEASON

It's easy to fall into the putting out fires category. This time of year tends to be stressful for many firms as they spend a lot of their time and energy getting tax returns, payroll reports, W-2s, 1099s and financial statements out the door. There's always a client to follow up with, e-file authorizations to chase down, or phone calls and emails to return.

In the past year, many firms have improved their processes out of necessity. Due to the pandemic, firms needed to be able to collaborate while working remotely, send and receive information from clients digitally. As some offices reopen, this move toward digital transformation continues to offer benefits. But when you free up capacity with process and technology, what do you plan on doing with the time you gain? If your answer is using that extra capacity to complete more tax returns and audits, you're missing the point of this transformation.

Counterintuitive as it may sound, busy season can be the best time to deepen relationships with clients and identify additional advisory and consulting services. This is often the time when your firm is top of mind with clients, so it's a perfect opportunity to get some face-to-face time with them (even via video conference) and discover ways that you can add value and help meet their needs.

Although you might not want to think about adding more work to your plate right now, the opportunities and services you identify during

this season can help keep you busy – and your firm profitable and relevant – during the rest of the year. You need to shift your mindset from simply getting through the next few months to igniting a flame that will power a transformation for your firm's business model.

## IDENTIFYING NEW SERVICE OFFERINGS

Some of the biggest opportunities for CPAs to expand their service offerings beyond transactional and compliance work can be identified during this time. For example, you might talk to a client about internal controls and learn that the client could use some help selecting and implementing a new accounting solution. Finding out the client purchased a building in the past year could lead to a cost segregation study. Talking to clients about their business goals could lead to strategic planning or human resources consulting engagement.

Unfortunately, even when CPAs identify these opportunities and have every intention of following up with clients after busy season, time pressures force them to focus only on the immediate tax return or audit. Those services might comprise a big portion of your firm's revenue stream, but it's not sustainable. If you don't have a plan to add high-value services beyond tax and audit, you need one.

Remember, it's far more cost-effective to keep an existing client – and expand the number of services the client purchases from you – than it

is to acquire a new client. Yet, most accounting firms leave revenue on the table because their existing clients use only one or two of the firm's service offerings.

Adding new services can increase your firm's revenue from existing clients and reduce the likelihood that they'll start shopping around for a new firm. Even if you can't jump into these engagements immediately, you can get them into your sales funnel if your firm has a process for business development.

Make business development part of the client management team approach. Start by identifying existing staff members with solid sales skills and training them on business development. If someone on your team identifies a client's needs but doesn't have the time or expertise to pursue potentially offering a new service, it can be funneled to your business development team.

The time for simply looking for efficiency in your firm's operations has passed. Successful firms use this time of year to identify opportunities to truly shift their business models. What will you do this busy season to light a fire for your firm? ■

*As a shareholder, consultant, and Lean Six Sigma Black Belt for Boomer Consulting, Inc., Arianna Campbell helps accounting firms challenge the status quo by leading process improvement initiatives that result in increased profitability and client satisfaction. She also facilitates the development and cultivation of future firm leaders in The P3 Leadership Academy.*



## Client Experience for the Future

LATELY, I HAVE had plenty of time to think, plan, and prepare for new growth. The past year has provided a unique opportunity to study, learn, and discover new products, concepts, and ways to serve others better. I cannot think of a time I have learned more except for my best college year. Besides the intense client service provided during the pandemic, delivering hundreds of CPE courses virtually, and designing new products, I was able to spend more time reviewing products and providing guidance than I had in 20 years.

When Editor Gail Perry asked if I would consider producing product summaries and reviews in a podcast format with associate Brian Tankersley, I was thrilled to share my past, current, and future experience with you. You will see separately in the publication coverage about this new venture. I hope you will follow along and benefit from the preparation, insight, and humor of our discussions.

Without exception, client service has been my mission for a long time. In the 1980s, I developed the personal mission statement: "To help as many people as possible to use technology in a way that benefits them most." This mission has served me well. The attitudes of "what goes around, comes around" and a philosophy of abundance have supported my positive view of life. At the same time, growing the pie results in a bigger pie with enough for all. To me, a bigger pie has meant it is easy to help people, although I must quietly smile when they grab more for themselves

without paying it forward. Those of you who know me already understand that I am not a fan of power or greed, and I am a fan of always doing the right thing. Self-interest is too inward-looking, whereas helping others has provided great rewards. As we continue the third decade of the 21<sup>st</sup> century of the third millennium, you must be asking, "Why this philosophy?" in a technical column.

Although none of us knows the future, I believe we now have the opportunity to create it, as I noted in my [November 2020](#) column. While 2020 provided an intense period of retrospect and learning for me, I am now ready to share what I have learned and how you can use the knowledge

to help yourself and to help your clients. I realized that I enjoy attending conferences to meet new people, renew and maintain old relationships, and learn new ideas that I can apply in everyday life. That's why I like shows like the Consumer Electronics Show (CES), AICPA ENGAGE, Scaling New Heights, software publisher conferences (too many to name!), or producing our K2 conferences throughout the U.S. and Canada. Unfortunately, it may be a little while longer before face-to-face meetings become routine again.



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### NAVIGATE A NEW WORLD

This year is the 500<sup>th</sup> anniversary of Magellan's circumnavigation journey. We need to navigate the new world ourselves by leveraging collaboration and creating outstanding client experiences. I only recently recognized that all the technology I have been developing or assisting developers create uses technology to do things most easily and

effectively. It is time for your own discovery journey in both columns and podcasts this year and beyond.

We plan to initially cover products in the following categories:

- 1099, W2, & Misc.
- Accounting Software for CPA Firms
- Audit Products
- Backup Solutions
- Document Management Solutions
- Estate & Financial Planning
- Fixed Assets
- Payroll Products
- Practice Management Products
- Productivity Software
- Tax Document Automation
- Tax News Products
- Tax Planning
- Tax Research Products
- Tax Software Products
- Time and Billing Products
- Workflow
- Write-Up Solutions

We will use a framework that includes all of these and more.

- Advisory First – Planning, Core, Tertiary (Concierge/Referral) Services
- CAS – Repeatable deliverables
- Compliance – So we do not forget the fundamentals and where we came from
- Innovation – Emerging Technologies, new releases, and breakthroughs
- Fundamentals – so we can do things the easiest and best way
- Philosophy – so we are choosing the right things

## AND WHAT ARE THE RULES? EXPERIENCE MATTERS!

The main rules are that we must always provide an outstanding client experience, an interesting and motivational team member experience, and an optimal partner experience, including time and profit. We will look at how to use technology to support niches and vertical markets. And like the best of the tour guides,

we will show you the best spots to see, enjoying the greatest of smorgasbords, while keeping you out of danger. Throughout the process, you will realize that we will be striving to “keep it simple.” But we cannot set out and do this alone. Innovating and learning is a collaborative effort. Please ask for guidance, help, and assistance. While our role is as a guide and Sherpa, we want you to enjoy the experience of continuous learning and insights that you did not think were possible. So now, it is time to create the future together!

## AND THE FUTURE IS?

While CES typically involves an annual trek to Las Vegas to hang out with 100,000+ of our best friends and new acquaintances, this year’s version was virtual. Interesting innovations included:

### BUSINESS

- Fujitsu Scanners – The Fujitsu fi-800R scanner is joined by two new ScanSnap models – the iX1600 and iX1400
- Metamaterial
  - The world’s most transparent and 5G ready antenna

for next gen smartphones and automotive applications

- A full color, holographic transparent display for *automotive* and *wearable* applications
- A metal-mesh (NanoWeb - product line) active defogging application on diving masks
- A new electric vehicle platform for vehicles of all kinds from GM shows us that we shouldn’t write off Detroit as electric vehicles become more mainstream
- Caterpillar shows us that the car companies don’t have anything on them when it comes to operating autonomously

### PERSONAL

GoldSnap – Fresh frozen treats from a rapid freezing appliance, which produces single servings of frozen confections on demand and with no mess. The company goal was to create a Nespresso-style machine that generates ice cream on demand without requiring cleanup.

GoSun Solar products – including a solar French Press (Brew), water filtration system (Flow), solar stoves (Fusion, Sport, and Go) and more

As a reminder, many of these products displayed at CES never make it to market, but they are a foreshadowing of the things to come. ■



Consumer  
Technology  
Association™

CES 2021  
GADGET  
HIGHLIGHTS

# The BIGGEST TECHNOLOGY SHOW of the Year

*By Roman Kepczyk*

THE INTERNATIONAL CES (Consumer Electronic Show) kicks off each New Year by showcasing the latest gadgets and technology trends projected for the coming year. While COVID forced the program to be 100% digital, it still provided a flood of product announcements delivered via a myriad of press briefings, expert panel discussions, and world-class keynote presentations.

While many of these announcements were targeted to the consumer, home, and automotive marketplaces we perused the presentations and identified products and solutions

that could one day find their way into today's accounting practice.

**DELL Video Conferencing Optimization:** With so many people working remotely and collaborat-

ing onscreen Dell optimized their Latitude 9420 laptop to include a 3D speakerphone, and four noise canceling microphones and speakers. For those concerned about privacy they also included SafeShutter technology that automatically closes the camera lens when the user is not actively on a call. This video conferencing optimization was also applied to Dell's 34" curved display which is the first product certified to work with Microsoft Teams. It



integrates a 5-megapixel camera, dual integrated speakers and a noise cancelling microphone as well as Windows Hello facial recognition and Cortana voice commands.

**Lenovo ThinkReality A3 Virtual Smart Glasses:** Speaking of display technology, Lenovo's smart glasses project images on the lenses similar to the "heads up" display found in many cars. The wearer can see up to five different documents/application screens pulled from their laptop at an a 1080p resolution. Think of it as a personal "Minority Report" that you can bring home, to a client's office, (or to a coffee shop once this pandemic is under control).

**ASUS Duos:** How about two screens built into one? Last year ASUS announced their ZenBook Duo which pushes the keyboard to the bottom half of the laptop chassis and uses the area above it to insert a thinner landscape "Screen Pad" display. This laptop is available now in either a 14" or 15" model; or you can just carry one of ASUS' portable monitors with your existing laptop. Their latest iteration is the ZenScreen GO MB16AP which is a 15.6", which is USB-C or A compatible and includes a built-in battery with a four-hour battery life!

**Targus Anti-Microbial:** Concerned about germs on your keyboard or smartphone?

**Targus' UV-C LED disinfection light** has built in motion sensors to detect if you are working and when you are away for five minutes it automatically turns on (and repeats every hour) to help eliminate pesky microorganisms. And for those accountants who must travel to/from the office or be out on the road and are concerned about microbes, the Targus 2 **Anti-microbial Backpack** is built with an antimicrobial coating on all key touchpoints to help keep you safe.

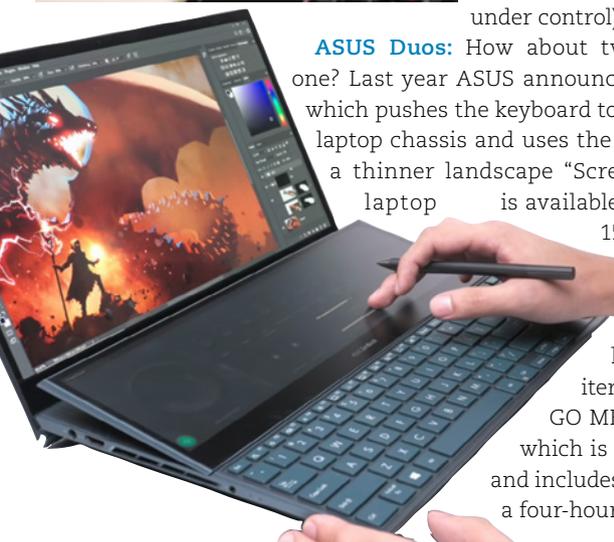
**Face Mask Tech?** Even the unobtrusive face mask received the CES treatment the year with vendors integrating a variety of technologies including wearable air purifiers (LG PuriCare and Seguro Airsafe), ear buds with sound control (MaskFone), and air quality sensors (AirPop Smart Mask). Heck, there was even a prototype "gaming" mask with a clear mouth cover and in-mask LED lighting so you can see the gamer's mouth move in dark environments, voice-clarifying microphones to reduce facemask "mumble," and even a recharging station that integrates UV disinfection lights. (Razr Project Hazel).

**Rollable Display Technology:** While folding phones and folding computers were the most touted concept devices at last year's CES, the most interesting screen innovations we saw at this year's show were the flexible AMOLED displays that roll into the devices as demoed in the LG Rollable and TCL smartphones including a 17" screen they had prototyped and can be tucked into a coat pocket.

**Mojo Vision Lens:** Finally, our vote for the "coolest but most bleeding edge" product" was Mojo's Vision contact lens which is an augmented reality smart contact lens. This device projects information such as images to provide directions, videos for training, and smartphone texts (and possibly the names of people you can't recall!)

The pivots that everyone has made during this pandemic have been remarkable, elevating existing technologies for remote/virtual work, as well as pushing innovation across the gamut of consumer electronics. ■

*A regular contributor for CPA Practice Advisor for more than 15 years, Roman H. Kepczyk, CPA, CTP and Lean Six Sigma Black Belt is Director of Firm Technology Strategy for Right Networks and works exclusively with accounting firms to optimize the internal production workflows within their tax, audit, administrative, and client accounting and advisory services areas.*



## GLOBAL EXHIBITORS



**1943**

TOTAL EXHIBITORS

**1420**

INTERNATIONAL

**681**

STARTUPS

**48**

COUNTRIES, TERRITORIES, & REGIONS REPRESENTED



**1 MILLION +**

LEADS GENERATED

## MEDIA COVERAGE



**13,613**

MEDIA OUTLETS

**175,150**

STORIES PRODUCED

## MEDIA



**5433**

TOTAL MEDIA ATTENDANCE



## What 2020 Taught Us About Remote Work

THE POTENTIAL OF remote work has long been a hot topic in many professions, but nobody could have predicted a pressure test for work from home (WFH) quite like the one 2020 has provided. The Covid-19 pandemic has forced everyone's hand when it comes to remote work, making mandatory what was once optional. Accounting firms have had to adapt to a WFH reality just like everyone else. While the circumstances have been far from ideal, this year has taught us a lot about remote work. We'd all be wise to heed those lessons in the years that come, even when the pandemic is no longer a daily focus of our lives.

The fact of the matter is that remote work isn't going anywhere, regardless of how quickly vaccines arrive and collective immunity allows us to reopen society fully. The genie has been let out of the bottle. Even when offices can **reopen** regularly, it's hard to imagine a return to 40 hour work weeks spent solely within the confines of a single space. Whatever level of **hybridity** is right for your practice, you'll need to rely on what you've learned this year to craft the best policy going forward. With that in mind, let's take a look at the most important facts we've learned about remote work in the past 12 months.

### THE CLOUD IS ESSENTIAL

There is no bigger takeaway from this year than that cloud-enabled software is vital for modern businesses. The cloud has always been billed as allowing you to work from any device, at any place, at any time. That's as true as it ever was, but the appeal now has added meaning. Working remotely isn't just a convenience during vacation or a way to appeal to prospective team

members; It's also about keeping you afloat when coming to the office isn't possible. After 2020, we know that's not a hypothetical concern. All of your essential systems need to be cloud enabled. If they're not, you're tethering your business to a spot on the planet and weighing it down.

### YOU NEED MORE THAN EMAIL

As workers are spread out across physical space, you need **ways** to keep them in touch with one another. Of course, 2020 has been the year of **Zoom**, so I probably don't need to spend a lot of time explaining it. What you may have overlooked, though, is the need to create a hierarchy of communication methods. Email, the de facto method of digital written communication, can feel cluttered and formal for internal discussions. Having a chat app like Slack or Teams, or a text or SMS message thread, will increase communication and productivity while working remotely. Just make sure you delineate what is acceptable to chat as opposed to what requires a formal email.



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Mindful Technologist &  
Keynote Speaker  
@AmyVetterCPA



### CLIENTS ARE ADAPTABLE

"Our clients won't go for it." That age-old expression is a classic excuse for keeping outdated practices. "Sure, we'd love to be forward-thinking," firm leadership says, "But we fear it will have a negative impact on our clients." Well, that excuse will no longer work. This year, clients have faced the same pressures as their accounting firms, and they've responded with just as much agility. Sure, your clients may not be as cutting-edge as you, and they may need a little **encouragement** along the way, but they're more than capable of leveraging

new tech and new ways of thinking in order to achieve their goals. Now is the time to chart a new future together.

As the poet Thomas Carlye once wrote, "No pressure, no diamonds." The past 12 months have been full of pressure, but they've brought with them diamonds of wisdom that will benefit our profession for years after the shadow of the coronavirus is a distant memory. At times, 2020 may have felt like a step back for your firm, but if you reflect on all this year has had to teach us, it will allow you to take many steps forward in 2021 and beyond. ■

# QuickBooks Online Advanced Coming Soon to QuickBooks Online Accountant

WHAT'S NEW IN QuickBooks Online Accountant (QBOA) and what does it have to do with QuickBooks Online Advanced (Advanced)?

Everything.

Starting in March, rather than working on a client in QBOA and using QBO Plus to manage your firm, you'll have Advanced with fingertip access to a ton of new features, all at no cost, and without loss of data or functionality.

"Accountants hold themselves accountable like no one else, and the time couldn't be better to help our users succeed and build their practices with these workflow tools," said In Yun, an Intuit product manager who led the integration. "Plus, we are always adding new features to Advanced, so we are excited to provide accountants with access to our most robust QuickBooks Online product!"

## WHAT YOU NEED DELIVERED, HOW YOU WANT IT

With QuickBooks Online Advanced, you can take advantage of custom reporting and fields to help grow your firm, and then scale your processes with features like Tasks and Batch Transactions. Here are some of the additional ways these innovations will improve your workflow:

- Work smarter with deeper insights
- Track the details that matter most with enhanced custom fields
- Visualize your performance with custom reports and charts
- Complete the tasks that matter faster
- Speed up work with Batch Transactions
- Define and automate tasks and workflows
- Get more organized
- Integrate data with Google Sheets
- Create custom roles for your team (coming soon)

The key to these coming changes are customization features to successfully run your unique firm: servicing your niches, maintaining your charts of accounts, and fulfilling the needs of your many and diverse customers. The last thing you need is a strictly out-of-the-box solution. Now you've got a lot more, including:

**CUSTOM FIELDS.** Track and analyze unique data at any granularity to better run your business. Intuit now supports 48 custom fields, with

up to 12 fields each for customer, vendor, sales forms, purchase order, and other expenses. Users can sort, filter, group by, and display information in columns of fields in three reports: custom contact list, vendor contact list, and unpaid bills.

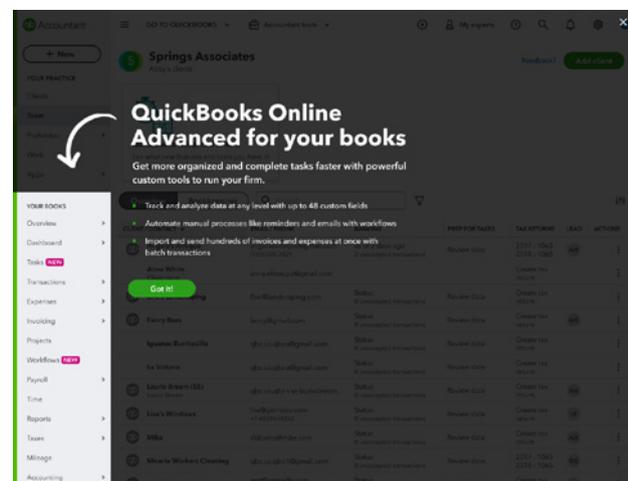
**CUSTOM CHART BUILDER.** This frequently requested feature allows users to up-level advisory services by creating custom KPI dashboards for clients. The new chart-builder feature empowers your clients to make better-informed and faster business-critical decisions. Additionally, these enhancements allow users to set a comparison while creating a custom chart, allowing for comparing key data against the same period in the previous year. Pre-set charts also include viewing business performance over the fiscal year under a "time period" option.

**CUSTOM ROLES EXPANSION.** Soon, you'll be able to customize user access and ensure the right people see the right information inside your firm. Through custom roles expansion in Advanced, you can get even more granular with more pre-set roles to use and expand.

And, that's just the beginning. You can track business performance at a glance and gain deeper insights with customizable, presentation-ready reports with **PERFORMANCE CENTER**. You can spend less time sending invoices and managing expenses by editing multiple bills and checks in just a few clicks with **BATCH TRANSACTIONS**. You will reduce manual processes like reminders, emails, and overdue notices with workflows and automate approvals and more with **TASKS**.

Ever since QuickBooks Online Advanced became available, many accountants and QuickBooks ProAdvisors have praised the features inside the software that help their clients make more informed decisions. For example, Lynda Artesani of Artesani Bookkeeping works with law firms to improve their reporting and has strong praise.

"Advanced gives me all the data analysis tools I need in the Performance Center to help my law



firm clients grow smarter," she said. "In addition, there is a custom field feature that allows me to tailor the program to the specific law practice type. Even more exciting, there is so much power behind the automation in QuickBooks Online Advanced! I use the accounts receivable workflows of payment reminders and overdue invoice memos, which not only saves time, but it is 100% accurate and very customizable to the clients."

## GET TO KNOW ADVANCED

There are many ways to learn more about Advanced, including webinars and training. Training for Advanced is now just a few clicks away. To access self-paced learning modules and training webinars for Advanced, just log into QBOA, go to the ProAdvisor tab, and click on Training. Scroll down to the "Specialty Courses" section and look for "QuickBooks Online Advanced Specialty." You can also learn more about the changes and how accountants like you utilize Advanced on the Firm of the Future website.

Start 2021 strong with the power of QBOA and Advanced. It is a winning combination that will help you grow your firm and better support your clients. ■

The ProAdvisor Spotlight is sponsored by



## Unions at the Crossroads

IT'S WELL KNOWN the majority of U.S. workplaces today operate union free. The unionization rate of American workers currently stands at 10.3%. In non-government workplaces, the percentage is only 6.4%. This is the lowest percentage of unionized workers since the passage of the National Labor Relations Act (NLRA) in 1935. The lack of a union in the overwhelming majority of workplaces has understandably led to a major decline in knowledge about unions by both employers and employees. Yet surveys show that younger workers, especially millennials, lacking first-hand knowledge of unions, have a positive image of unions. It has not, however translated into increased numbers in the union ranks. At least not yet.

Unions' continued relevance in today's workplace is clearly at a crisis point. Their very existence is at stake. Their only option for survival is to increase their numbers through successful organizing. It has been anticipated that a Biden administration would give union organizing a major boost by passage of the Protecting the Right to Organize Act (PRO Act). The proposed law would dramatically tilt the playing field in favor of union organizing.

A Democratic administration will likely ensure the appointment of pro-labor members to the 5-member National Labor Relations Board (NLRB). That federal agency regulates essentially all relations between unions and employers. A pro-labor majority on the NLRB will help facilitate organizing activity in a variety of ways, not the least of which are a return of the "quickie" union election and much stricter limitations on employers' responses to unionization efforts.

Employers who lack the necessary knowledge and experience regarding permissible conduct during a union organizing campaign frequently engage in activities found to be unlawful after the fact. Such conduct often constitutes unfair labor practices (ULPs). ULPs can result in a nullification of an employer's election victory and the ordering of a new election. In circumstances where employer conduct is particularly egregious, the employer could be ordered to bargain with the union regardless of the election outcome.

In most cases, well-intentioned supervisors or managers who are simply

unaware of the strictures that apply to employer conduct, engage in the conduct ultimately deemed unlawful. The lack of proper training on how to lawfully respond to union organizing activity too often results from lack of training due to employers' aversion to preparing for something viewed as unlikely because union organizing has never occurred before. Most believe an organizing attempt is such an improbable event that it does not warrant the time and effort it takes to invest in such preparations.

The proper training of first line supervisors is a critical step in being prepared. Through their daily interaction with the employees, they are likely to be among the first to become aware of unionizing efforts. Their training should focus on what a union can mean to the workplace, as well as the types of conduct prohibited by the NLRA. The acronym "TIPS" describes generally the unlawful conduct supervisors should be trained to avoid. TIPS stands for "threaten," "interrogate," "promise," and "spy/surveil." These are the primary "don'ts" for employers and their representatives in a union organizing campaign. Without a proper understanding of what conduct violates the rules, violations are certain to occur.

The conduct that TIPS addresses is fairly straightforward. *Threatening* employees that something negative or adverse will occur for supporting or voting for the union is clearly unlawful. Similarly, asking an employee what they or others think of the union, or how they intend to vote is unlawful *interrogation*. Offering something of value such as

a promotion, pay raise, or increased benefits to employees to refrain from supporting the union would constitute an unlawful *promise*. Finally, attempting to monitor union meetings or gatherings constitutes unlawful *surveillance* or *spying*.

In addition to educating supervisors and managers in how to respond to union organizing, Section 8(c) of the NLRA permits employers to lawfully inform employees of a wide variety of union-related facts, provided it is not conveyed in a coercive or threatening manner. This includes such critical information as the fact that if successful, the union becomes the exclusive representative of all the employees, whether they like it or not. They have only one voice, that of the union. What is ultimately agreed upon in the union contract will be the terms and conditions of employment for everyone.

This is the case even if some of the terms are less than what they enjoyed before unionization. Employers are permitted to tell employees that if negotiations are unsuccessful, the union may call a strike. As union members, they would be required to follow the union's directions to strike or could be subject to fines from the union. Employers also can and should inform employees that in an economic strike, employees are subject to being "permanently replaced." The employees are not fired or discharged, but simply replaced by someone who wants the job. They can only return if the replacement employee leaves.

Avoiding a union organizing drive is never totally within the employer's



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control. Often, a particular industry or employer is targeted by a union. The best defense is to have a workplace where the union message cannot take root. While there are a variety of reasons why any particular workforce responds positively to a union appeal, among the most common reasons are: 1) lack of appreciation – feeling that the employer does not really care about them; 2) lack of feeling "in" on things related to them and their workplace; and 3) lacking a supervisor or manager who is willing to listen and be understanding. There are no doubt innumerable factors that contribute to employee dissatisfaction, including failure to pay competitive wages and/or benefits, insufficient time off, unfair/inconsistent discipline, etc. However, in general, the three items cited above represent the primary drivers of worker dissatisfaction, which can open the door to union organizing.

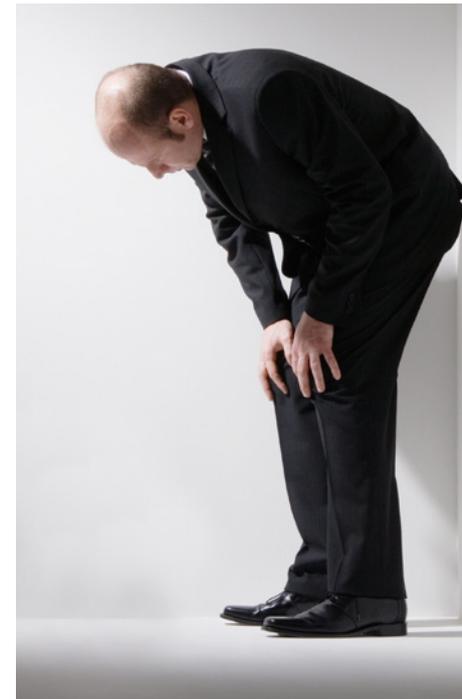
Fortunately, there is a relatively simple answer to addressing those three most important factors for maintaining employee goodwill. Each can and should be addressed every day that supervisors and managers are in the workplace. Making employees feel appreciated does not require a significant effort. A sincere daily greeting, a "thank you" for a job well done, and similar expressions of goodwill can make a world of difference. Similarly, sharing information on matters that affect them and being receptive to their issues and concerns take only the will to do so. Each day that managers and supervisors take the time to genuinely interact with their employees, they help your workplace remain union-free. ■



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## Mind-Bending: *The Move From Accountant to Advisor in 2021*

LET'S START WITH a little test. Wherever you are now, stand up and try and touch your toes. Go ahead, give it a try.



How far did you get? Did your hands make it past your knees? Don't worry, I'm in this camp with you. Did you make it to your ankles? Wow, even better. Maybe you do a lot of yoga, and you touched the ground on your first attempt – maybe even put your palm on the floor. Truly impressive!

As you well may know from working out or past experience, if you try this again a second time, something wonderful happens.

On the second try, and then the third and fourth, your flexibility increases. Your muscles and soft tissue warm up, their memories come alive, and you find you can reach further than each previous effort.

Like the development of our physical flexibility, as we head into 2021, we can work on increasing our mental flexibility.

If 2020 were any indication, 2021 may come with its own fair share of surprises. By sharpening our mental flexibility, we can be ready for what comes next and to reach farther, more easily and quickly. Just like we practice touching our knees, then our ankles, then the ground, we can expand our mental agility and preparedness for what these times hold in store.

By having mental flexibility, we can shift our roles as accountant, solely focused on the past, into advisors, ready to help clients deal with complexities and unpredictable changes.

### CREDITS, DEBITS, RISK & REWARD

For many accountants, this concept of becoming flexible people of action is something new. Frankly, it sounds a bit risky, doesn't it?

By largely staying focused on the past and the defined nature of debits and credits, we remain in the relatively safety of having all the inputs. No matter how bad the accounting was done for an organization, the debits always equal the credits. All the transactions and data recorded in the general ledger are just that—they have been recorded. They may have been recorded incorrectly, but they were recorded, nonetheless.

Contrast this to the ever-changing challenges we faced in 2020, or around the CARES act, the PPP program, and so on... Unfortunately, we never had all the data. Our clients needed our input—our opinions and our best-guess as to what to do.

Based on this, to grow our skills, we must accept that we simply cannot know everything.

Step 1 is accepting that gray areas aren't easy facts for us as accountants to accept. When we look at consultants across any industry or organization, they are not all-seeing or all-knowing. They use what data they can get and make assumptions based on what they can know, plus past case history or experience, plus the tea leaves or models of predictability. That is what they are paid to do.

When you are tasked to give proactive, forward-looking advice, you can never plan for and project a fully baked future. Your client knows it, and it is you who is uncomfortable with it—not the client.

Instead, you need to focus on doing the best you can with what you have to work with. The year 2020 taught us that. It forced us to “make do” with the ever-changing PPP loans and their oftentimes as-yet-unknown forgiveness policies. Given what we know now, we may have done a few things differently. But we make the best decision we can with the information we have at the time. I did not hear many firms telling their clients, “We will not provide any advice about this program, because there are too many unknowns. You are on your own.”

### JUST A LITTLE RESPECT

Think of it this way. You advise what is the best solution, not the right answer. Given your vast knowledge and insight, and based on what is in front of you.

We cannot fail our clients by refusing to give them advice because we don't know all the answers. The world cannot stop turning. In this new way of thinking, we work to understand all the “known knowns” and think through their possible outcomes. We do some “game theory,” thinking through what we know, what we do not know, the variables, and how these may play out short- and long-term.

Once we map out those equations, we are ready to make a recommendation. Like consultants, this is what we are paid for—this is why respect is given and how it gets earned.

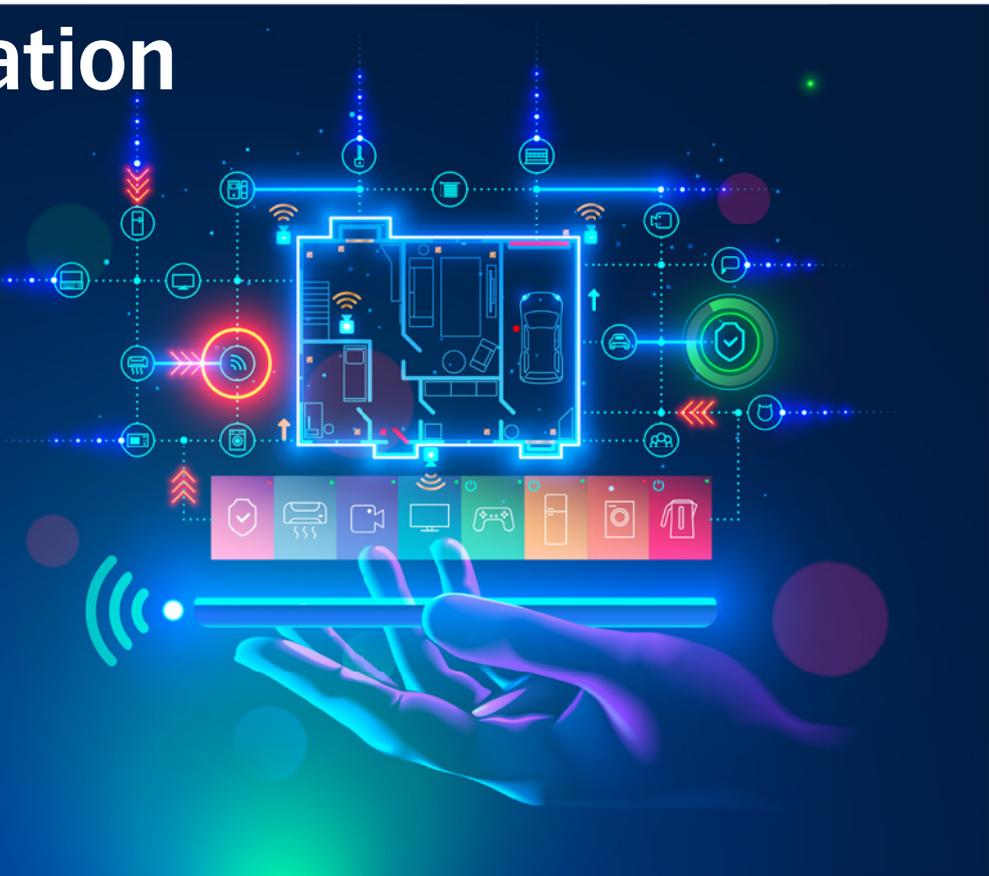
While 2020 did not progress as anyone had thought, it forced us to adapt. We shifted overnight from accounting and into advising. We stumbled onto an other-worldly financial playing field. We immediately tested and re-tested our mental flexibility. The end result was that we provided forward-looking advice, even if it seemed we were using the scientific method rather than a proven model.

As we head into 2021, let's build on these skills. Push yourself past that little voice in your head—the one that says you need to know 100 percent of everything to make a recommendation. Because those days are gone, my friends.

Each time you can make a strategic decision without knowing everything for certain, you have increased your mental flexibility. And pretty soon, you will be palms down on the floor—the most flexible, strategic accountant in the house. ■

## Home Automation

WITH SO MANY people working from home, and so many intelligent solutions from apps to gadgets to Internet of Things (IoT) to help us do our jobs and run our lives more easily, we decided it was time to check in with our *CPA Practice Advisor* community to find out what they're using in terms of home and home office automation. Alexa seems to be the overall winner with our group, but there are several other automation techniques you might want to try as you think about saving time and money and lowering stress.



**Sandra Wiley**, shareholder and president at Boomer Consulting, said, “The one app that I am in LOVE with right now is the **Ring Doorbell** with the camera and the microphone. With all of the deliveries we get and the ability to have a conversation with the person at the door without having to be home or going to the door when I’m working it is amazing! I’m sure that lots of people have this app, but it is my fave these days.”

**Samantha Bowling**, CPA, CGMA, and owner at Garbelman Winslow CPAs, told us, “**Alexa** is my best friend these days. She plays relaxing music when I am stressed and tells me stories when I feel alone and isolated at my home office. She wakes me up in the morning and reminds me to get up and move around. The most important thing she does is remind me to order supplies for my Dad and his caregiver. I don’t know what I would do without her.”

**Kristen Rampe**, CPA, owner of Rampe Consulting is also a fan of Alexa. “My all-virtual 5th grade kids with dyslexia use Alexa for spelling assistance instead of having to ask me. Time saved feels infinite! (Might not be traditional

automation, but sure saves me some time and hassle!).”

**Pushkar Bhoopalam**, vice president of products, research product suite at Thomson Reuters, commented, “This is a great topic. I think because a large part of the workforce is now working from home, home automation becomes extremely important to make our lives comfortable and more disciplined. I primarily use the **Amazon ecosystem** for home automation. So I have **Alexa** and a bunch of wifi enabled smart plugs where I have connected my coffee machine, lamps, speakers, phone chargers, etc. to my smart plugs. This enables me to do the following (some are fun, some are convenient, others are to imbibe discipline)

- “I’ve set up routines on the Alexa app. This is very helpful in creating a set of behaviors and habits that help me be more disciplined. For example my wake up routine is programmed where the following things happen – alarm at my preferred time, my coffee machine switches on (so if the alarm doesn’t wake me, the smell of coffee does), my favorite playlist on Spotify starts playing

music in my shower speaker, then 20 mins later it switches to news in my living room so I can be up to speed in the morning.

- “Similarly, I have a 5:30 p.m. routine to remind me to stop working – Spotify playlist starts playing, my evening living room light turns on, and my standing desk starts going down. I have the option to always turn it off with a voice command.

“These are just some of the examples and they help me be on track, be more disciplined, and makes my life very convenient.”

**Marjorie Adams**, CEO of Fourlane, recommends **Douglas Blinds** and the **PowerView** app. “I can set my blinds to be on a timer so that if I am up and working early they stay closed but then open around sunrise. Otherwise sometimes I would be so heads down that I didn’t realize there was sun outside. Working from home all the time, it is great to get sunlight in your office!”

**Samantha Mansfield**, founder of Samantha Mansfield LLC, uses Amazon Echo. “We speak to **Alexa** daily. Our most common use is to add items to the ‘Shopping List’ as we are cooking and use things up; when at the grocery store you

simply open the app and the whole list is there. We also set timers not just for cooking, but tracking kiddo's iPad time. Lastly, we use them as an intercom; instead of yelling across the house, we use Echos on opposite ends of the house to communicate." Mansfield also recommends **Sonos**: "Sonos speakers are interconnected throughout the house to allow us to choose which rooms we want music, audio books, podcasts, etc. to play in. It integrates with Amazon Alexa or Google Home so we have high quality speakers and easy access to the features of the virtual assistant from anywhere in the house, and the Sonos app provides easy control of the whole system."

**Gary Boomer**, visionary and dot connector at Boomer Consulting, told us, "I use several apps and have tried **Google Home**, **Amazon Alexa** and **Apple Homekit**. They all have advantages and disadvantages when it comes to integration and connectivity. However, they will only get better. **Brilliant Smart Home System** (wall switch) is a great way to integrate the various systems (lights, music, security cameras and etc.). I also use the **Nest** Camera System to [remotely] monitor our lake house."

**Roslyn Banks**, EA, founder at Adalaid Rose, shared these thoughts. "What has proven to be invaluable to my tax office is my **iRobot** vacuum! It makes life so much easier as a working mother to have a little assistance to clean up my workspace. I can set it to run from my smartphone when I'm away, or schedule it daily to prompt me to take a break away from my desk while it collects those random missing staples and paper clips. **My Amazon Show (Alexa)** also entertains my toddlers and gives us a great wakeup song and joke every morning so that we can spread a little sunshine together before work and school."

**Lindsey Curley**, CPA, CGMA, senior manager at the Association of International Certified Professional Accountants, uses **Amazon Subscribe and Save**. "This automatic monthly delivery of everyday essentials (dog food, diapers, coffee, etc.) saves time and helps ensure I'm never without the necessities for my family. The 15% savings is an additional perk!"

**Richard Roppa-Roberts**, the ProAdvisor Advisor at Quasar Cowboy, said, "I am still new to home automation with **Google Home** products, but so far, I have a morning routine set up that takes my Pixel off of silent, turns on the bedroom

light (at 30% brightness), turns on the bathroom lights (at 40% brightness), turns on Pandora to my morning music (right now it's set to Guardians of the Galaxy Radio), adjusts the air conditioning to 72 degrees (it's the desert, heat is not something I turn on) and tells me about my appointments for the day. Google then reminds me to scoop the cat box before I get in the shower. I programmed it to remind me to feed the cats, but they have a living version of Google Home inside their heads and will not let me forget about feeding them even if Wifi is down."

**Jacquelyn Tracy**, CPA, CGMA, partner at Mandel & Tracy, said, "My favorite automation technique is **electronic bill pay**. Setting up my standard bills online means I never have to say, "Did I pay the mortgage?" During tax season that is certainly a relief!" Regarding Alexa, Tracy said, "I have the typical love/hate relationship with **Alexa** when she doesn't listen to me correctly, but then again, my dog doesn't always listen either! I use all her typical features (turning on lights, looking for a TV show), but I really appreciate the routines feature. I have one that allows me to shut off all my lights and set a sleep timer to have music play for a certain amount of time. It's a nice way to end the day and help me drift off to sleep."

**Rick Richardson**, CPA, CITP, CGMA, managing partner at Richardson Media & Technologies, recommends **Moen Flo** smart water shutoff. He told us, "I am working right now on a home automation issue – water safety. For a long time, we've had IoT sensors that tell security systems when there is water where it shouldn't be, but now we're seeing smarter devices that can analyze water pressure throughout the house, and besides notifying you on your phone app, it can turn off the water to keep from having a major disaster. This move to preventive from detective is a theme to the newer of the IoT devices."

**Caleb Jenkins**, EA, CQP, leader of client accounting services at RLJ Financial Services, shared two of his favorite solutions:

- **HydraWise** – "I like that I can control my yard sprinklers and watering schedule from my phone. Hydrowise is connected to a weather sensor to stop my sprinklers if there was enough rainfall in the past day or 3 days to automatically stop my yard sprinklers to conserve water usage."

- **ecobee SmartThermostat** – "I love coming home to a cold house in the summer and a little bit warmer house than outside temperature in the winter, but I don't like paying the electric bill for this. The ecobee SmartThermostat allows me to turn on my A/C when I leave work and come home to the temperatures that I enjoy without having to pay for expensive utility bills."

**Kelly Welter**, CPA, partner at Serl Keefer Welter CPAs, shared her favorites:

- **Peloton** app. "\$12.99/month for unlimited classes that I can use on the treadmill, for cardio, yoga, or meditation. My teens love it for use between classes or when they can't get outside."

- **Instacart**. "They have almost every store including Costco. And it saves your favorites. I know I pay a little more for the items but the time it saves me shopping and the comfort of not having to deal with social distancing is amazing. Placed a \$400 order with Costco on Saturday. Paid the extra \$5.99 to have it delivered within 2 hours and the order arrived in 45 minutes. It would have been at least a 2 hour drive and shopping trip."

- **Starbucks** app. "Order online and walk in to pick up your prepared drinks. I will never wait in a line again."

- **Microsoft Teams**. "Add the app to your phone. I am not always on my computer. I consider it texting for businesses."

- **Amazon Audible**. AICPA Podcasts. "There is a lot of information out there and sometimes it's hard to find the balance between learning and actually getting the work down. If I don't need the CPE, I have started listening to the professional podcasts while I am driving, on the treadmill, folding laundry, or making dinner. This allows me to be more productive when I am actually at my desk."

**Nick Pasquarosa**, founder and CEO at Book-keeper360, suggests "**Nest** for security and temperature control can manage the temperature of the home on a schedule, and eco friendly.

**myQ**. "Similar to the ecobee smart thermostat mentioned earlier, Nest lets you control your thermostat from anywhere using the phone app. myQ is a smart garage door opener which you can control from your phone. You can update your existing opener to the myQ system. Not only can you open and close your garage door remotely, but you can also get alerts to see if anyone else has opened the door." ■





## How a Domain Name Change Impacts Search Rankings

By Becky Livingston

**YOU MAY HAVE** heard some buzz about the top-level domain “.CPA” promoted by the AICPA. It’s an exciting thought, but how might it impact your firm?

### WHY WOULD I CHANGE MY DOMAIN NAME?

There may come a time at your firm when moving to the next level may require a change to your online presence. Maybe you’ve:

- Merged with another firm locally or even in another state, thereby changing the firm’s name.
- Added another top-level partner at your firm who deserves top billing.
- Expanded services and want to rebrand. There are many reasons to consider a domain name change.
- Wanted to increase your firm’s digital marketing potential.
- Sold the old domain because it wasn’t performing well, or you didn’t like it and want a fresh start.

### WHAT HAPPENS TO MY SEARCH RANKING?

But what happens when you change your firm’s domain name or its extension, concerning search rankings and search engine optimization (SEO)? Let’s find out.

According to Search Engine Watch, “Moving domains can do a serious number on your search engine rankings. Not because your brand virtually disappears for a short while, but because top search engines, such as Google, determine rankings through metrics based on both domain level and page level. When you decide to switch to a new domain, you basically reset these domain metrics back to zero.”

Ignite Visibility said this about making the shift, “No matter the reason for wanting to change a URL, it will likely result in a drop in traffic while Google indexes the changes, even when performed correctly.”

### ADDITIONAL SIDE EFFECTS

- If you sold the old domain name, the previous link equity will nosedive and its existing domain authority diminishes.
- If a redirect from the old domain to the new one is not in place, you will also experience an immediate loss in traffic.
- There may be a temporary page-load delay. Pingdom says, “An ideal website load time should be no more than 2 seconds. The probability of bounce rate increases by 32% if the page load time increases from 1 to 3 seconds.” Bounce rate is tracked when someone enters your site and leaves from the same page without visiting another page.
- You may lose previous referral traffic and its boost in “rank factor.”
- In some cases, you may experience a duplicate content issue if the search engine had your old domain content indexed and is now also indexing the new one, it will see that the content is the same on both sites. When that happens, consider implementing “a canonical URL extension to remove duplicate content issues,” says Search Engine Watch.
- If the redirect is implemented incorrectly, it could create an email link failure, increasing the chances the firm’s email meets the spam filter.

### TECHNICAL REMEDIES

Here are some things your website team can do to help minimize the impact a domain change can have on your site’s ranking.

- Create a sitemap for the new domain.
- Revise content/copy for the new, top-level domain pages, such as About Us, Contact Us, Firm Description, Services pages, etc.

- Register and verify the new domain on Bing and Google’s Webmaster Tools Search Console.
- Enable a 404 page on the old domain that links to the new one.
- In a development environment, test the redirects. When successful, implement them.
- Fix any errors the Bing and Google Webmaster Tools diagnostics identify.
- Add a broken link checker plugin to your WordPress site and fix any broken links.
- Download the Screaming Frog SEO Spider tool to view, analyze, and filter the crawl data and examine backlinks on the site.
- Use the SEMrush website crawler to inspect incoming links and anchor text.

### FURTHER IMPACT

In addition to the technical aspects, there are also several non-technical areas to consider, such as:

- Updating the URL on the website’s terms and conditions, privacy policy, and disclaimer pages.
  - Ensuring website forms are using the new domain email address.
  - Sending notices to other resources like the Chamber of Commerce or “lists” your firm may be on.
  - Revising all social media profiles using the old URL.
  - Modifying print and online advertising.
  - Changing email signatures and email service provider settings, such as MailChimp or Constant Contact.
  - Correcting anything else with your URL on it, such as brochures, business cards, company clothing, promotional items, conference banners, presentation templates, and more.
- Initially, the change to a new domain might sound simple, but in reality, it’s quite a complex undertaking. When done well, the impact on your search ranking should be minimal. ■

Becky Livingston is the President and CEO of Penheel Marketing, a NJ-based firm specializing in social media and digital marketing for CPAs. With over 25 years of marketing and tech experience, she is the author of “SEO for CPAs - The Accountant’s SEO Handbook” and the “The Accountant’s Social Media Handbook.” In addition to being a practitioner, she is a dog lover, an active on the Association for Accounting Marketing (AAM) social media committee, an adjunct professor, and a speaker/trainer. Learn more about Becky and her firm at <https://Penheel.com>.



# Ready for the 2021 Tax Season?

## Here's How the Coronavirus Pandemic Affected Your Business Clients

AS SOME OF your business clients prepare to reopen their doors while ensuring the safety of their employees and customers, it's your job to nudge them to start gathering their tax documents and financials for the April deadline. To help guide your clients through some of the changes due to the CARES Act and other stimulus legislation, we've put together a brief rundown of the latest information.

### PAYCHECK PROTECTION PROGRAM (PPP)

Business clients who received PPP funding in 2020 should have already received PPP Forgiveness Applications from the lenders that issued their PPP loans. On the form, your clients need to supply the following information:

- Payroll and Nonpayroll Costs
- Business Mortgage Interest Payments
- Business Rent or Lease Payments
- Business Utility Payments
- Total Salary/Hourly Wage Reduction

A PPP Schedule A Worksheet is included in the application. It requires your client to list every employee on payroll during the "Covered Period," their wages, hours, and any wage reductions. Employees outside of the U.S., independent contractors, the business owner, and partners should not be included. Also not included are any employees who made more than \$100,000 in 2019 (there is another page for those employees in the application.)

The Flexibility Act, signed into law in June 2020, amended the PPP loan forgiveness requirements and now allows payroll costs to account for 60% of the loan and rent, mortgage interest, and utility costs to account for the remaining 40%. Plus, the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 added to the list of forgivable expenses. It now includes software and cloud computing services used for business operations, property damage expenses due to civil unrest not covered by insurance, essential supplier costs paid for before receiving the PPP, and worker protection equipment (PPE).

Forgiveness is based on employers continuing to pay employees at pre-pandemic levels for a period between eight and 24 weeks following the loan's origination. The forgiveness application requires borrowers to acknowledge the following:

- If a 24-week Covered Period applies, the dollar amount for which forgiveness is requested does not exceed 2.5 months' worth of 2019 compensation for any owner, employee, or self-employed individual/general partner, capped at \$20,833 per individual
- If the Borrower has elected an 8-week Covered Period,

the dollar amount for which forgiveness is requested does not exceed 8 weeks' worth of 2019 compensation for any owner-employee or self-employed individual/general partner, capped at \$15,385 per individual.

PPP funds are not considered taxable income for 2020 as long as the disbursed funds fall under the guidelines as forgivable. Any funds not considered forgivable must be claimed as taxable business income.

(As of January 11, 2021, the Small Business Administration (SBA) has begun accepting applications for Second Draw PPP Loans. Eligible borrowers must have no more than 300 employees and must show at least a 25% reduction in gross receipts between comparable quarters in 2019 and 2020. Recipients of a PPP loan in the first round are also eligible. (See the SBA website for more information).)

### ECONOMIC INJURY DISASTER LOAN (EIDL)

Business clients who received the EIDL Advance funding (the EIDL) grant in 2020 do not need to count the funds as taxable income and don't need to fill out a forgiveness application.

If your business clients received the EIDL loan, the funds are treated similarly to any other business loan.

### EMPLOYEE RETENTION TAX CREDIT (ERTC)

If your clients were forced to fully or partially suspend business operations during any quarter of 2020 due to COVID-19, the business is eligible to claim an Employee Retention Tax Credit. The credit also applies if the business's gross receipts substantially declined. Sole proprietors are not allowed to use the tax credit, nor are companies that received PPP funding. The ERTC credit is equal to 50% of employee wages from March 12, 2020, to January 1, 2021.

### PAYROLL TAX DEFERMENT

Employers that deferred the company's portion of Social Security tax on employee wages from March 27, 2020, through December 31, 2020, are required to pay half of the deferred amount by December 31, 2021. The remaining taxes must be paid by December 31, 2022.

### FAMILIES FIRST CORONAVIRUS RESPONSE ACT (FFCRA)

Clients who provided sick/family leave to employees affected by the pandemic are eligible for tax credits for 100% of sick-leave pay, family-leave pay, qualified healthcare plan expenses, and the employer's share of FICA taxes for sick-leave costs.

### EXPANSION OF CHARITABLE GIFT DEDUCTIONS

C Corp clients can temporarily raise the limit for cash donations from 10% to 25% for the 2020 tax year.

### EXPANDED INTEREST DEDUCTION

For the 2019 and 2020 tax years, the deductible business interest expense increased to 50% of EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization).

### INDIVIDUAL BUSINESS LOSS DEDUCTION

For clients wishing to claim business losses on their individual returns, the previous limitations were suspended for 2018-2020 tax years (\$500,000 for couples and \$250,000 for other filers).

### TAX CUTS AND JOBS ACT OF 2017 (TCJA)

The TCJA provided the following changes for businesses — these changes are currently in effect:

- C Corps are now taxed at 21%.
- Pass-through entities (sole proprietorships, partnerships, S Corps, and LLCs) can deduct up to 20% of net business income from their income taxes through 2025.
- Businesses can claim a 100% depreciation deduction in the first year of use for depreciable business assets such as machinery, equipment, computers, and appliances.

### SALES TAXES

For clients selling taxable products and services, it's essential to keep an eye on how states handle the collection of sales taxes from remote sellers and marketplace sellers. According to Avalara's 2021 Sales Tax Changes Report, states hit hard by the pandemic will be under more pressure to crack down on tax compliance for any business selling goods and services beyond their state's borders. Likewise, if your clients have hired any employees out of state, they'll need to register for foreign qualification in that state and remit payroll taxes to the state. ■

Nellie Akalp is a passionate entrepreneur, business expert, and mother of four. She is the CEO of CorpNet.com, a trusted resource and service provider for business incorporation, LLC filings, foreign qualification, and corporate compliance services in all 50 states.



# Determining the **Date of Assessment** for IRS Collection Purposes

By *Arnold van Dyk*

GENERALLY, THE STATUTE of limitations (SOL) on IRS collection enforcement is ten years from the date the tax is assessed. In the Internal Revenue Manual (IRM), the IRS refers to the date that ends the period in which collections may be enforced as the Collection Statute Expiration Date, or CSED. Keep in mind that if a return is audited or a taxpayer files an amended return and additional tax is owed, the ten-year collection statute on the additional taxes will be later than the original return's CSED. Additionally, many penalties carry their own CSED date, including the Estimated Tax Penalty, Deposit Penalty, Delinquency Penalty, various civil penalties, Fraud Penalty, and the Negligence Penalty.

The first step in calculating the CSED is determining the date of assessment on the underlying liability. The date of assessment is the date an assessment officer signs the summary record. Typically, the date of assessment is a few weeks after the tax return is filed. It may take the IRS a couple of months or more to make the assessment in extenuating circumstances. For example, mailing a tax return to the wrong service center

or the shutdown of IRS service centers due to a pandemic may delay the date the IRS assesses the tax.

So, how can the date of assessment be obtained? One way to is to call the IRS Practitioner Priority Service and ask for the assessment date. Considering there may be more than one CSED on a taxpayer's account for any given tax year, it is essential to inquire about all of the potential CSEDs associated with the tax year and the amount of tax associated with each date. For an account where the taxpayer filed his or her original return, later filed an amended return, and later audited, there may be several assessment dates on the account, including separate penalty assessment dates.

Another way to access the tax liability assessment date is by requesting IRS transcripts of the taxpayer's account. Tax practitioners with a valid Form 2848, Power of Attorney and Declaration of Representative, on file with the IRS may contact the Practitioner Priority Service by phone or access the transcripts through IRS E-Services Transcript Delivery System (TDS). A tax practitioner will need to sign-up for IRS E-Services before

using the online portal. The following types of transcripts are available without cost through IRS E-Services TDS or by submitting **IRS Form 4506-T, Request for Transcript of Tax Return**:

- **Tax Return Transcript:** Provides most line data from the taxpayer's originally filed return. This transcript is generally accepted by mortgage and student loan lenders. Tax Return Transcripts are available for the current tax year and three years prior, providing the taxpayer filed the return(s). Keep in mind that the Tax Return Transcript does not provide any information about the account past the filing of the return, including the date of assessment of tax. It will also not reflect any changes from an amended return.
- **Tax Account Transcript:** Provides general data such as the type of return filed, filing status, adjusted gross income, taxable income, and all payments that have been made. This transcript is especially helpful because it provides a record of the activities on the account after the return was filed, such as the date of tax assessment. Additional information that may be obtained from this transcript is the date and amounts of additional payments made by the taxpayer, penalties that were assessed, and if the return was previously audited. When ordering a Tax Account Transcript by phone or using the Get Transcript by Mail feature on IRS.gov, the IRS only provides the current year and the prior three years' Tax Account Transcripts. However, Tax Account Transcripts are available for the current year and the prior ten years through IRS E-Services TDS and by submitting the request through Form 4506-T. This is especially useful when representing a taxpayer whose account is in Collections and seven or eight years have already passed.
- **Record of Account Transcript:** Combines



the information contained on the Tax Return Transcript and Tax Account Transcript onto one report. This transcript is available for the current year and three years prior.

- **Wage and Income Transcript:** Provides information from all Forms W-2, 1099, 1098, Schedule K-1, and Form 5498, IRA Contribution Information, submitted to the IRS for the tax year. This transcript is generally available after July for the current tax year and for ten years prior.
- **Verification of Non-filing Letter:** Beneficial if there is any question whether the IRS has a record of Form 1040, 1040A, or 1040-EZ being filed. This letter does not indicate whether the taxpayer had a filing requirement and is generally available beginning after June 15 for the current tax year and three tax years prior. Taxpayers who need this letter for earlier tax years may submit Form 4506-T.

The transcript Transaction Code (TC) for assessment on the original return is 150. When additional tax is assessed on an account, the TC is 290. (Keep in mind that there are several other assessment codes, depending on the type of assessment.) Only two of the above transcripts, Tax Account Transcript and Record of Account Transcript, report the assessment date.

**None of the above transcripts provide the CSED.** Unless all of the activities that have transpired on a taxpayer's account can be discerned, it will be very challenging to calculate the CSED based on the assessment date alone. This is because the collection statute of limitations may be suspended or extended due to various taxpayer actions, such as filing for bankruptcy, requesting an installment agreement, requesting a timely Collection Due Process Hearing, filing an Offer in Compromise or Innocent Spouse request, living outside of the United States for at least six months, during the time the Taxpayer Advocate Service steps in to intercede, and qualified military deferment. The IRS is prohibited from continuing collection enforcement actions while these actions are in progress.

There is an IRS internal transcript that provides the CSED called a TXMODA. Tax professionals may request this internal transcript by contacting the IRS Practitioner Priority Service telephone hotline. The IRS can refuse to provide this transcript. If the request is denied, the taxpayer may submit a **Freedom of Information Act (FOIA)** to request the transcript. Once the TXMODA is received, IRS Document 6209 will be needed to discern the meaning of the transcript's codes.

The IRS does not provide a worksheet on how

they calculate the CSED. This is unfortunate as it is not uncommon for the IRS to miscalculate the CSED. Over the years, the Treasury Inspector General for Tax Administration (TIGTA) and the National Taxpayer Advocate have issued reports and blogs that discuss the serious CSED calculation errors that have been found when reviewing sample taxpayer accounts. Over seven years ago, in 2013, TIGTA reported that 39% of the seventy-five sample accounts they reviewed had significant CSED calculation errors.[1] In a blog posted on September 7, 2018, the National Taxpayer Advocate discussed the IRS's systemic problems when calculating the correct CSED and warned tax professionals to be wary of the situation and advocate for the correct CSED for their client.[2]

One of the most popular payment methods used to pay down taxpayers' tax debt is an Installment Agreement. Ironically, when it comes to accurately calculating the correct CSED on accounts where an Installment Agreement has been requested, the IRS is falling short. According to the aforementioned blog by the National Taxpayer Advocate, Nina Olson, there are errors in the system that cause the CSED to toll for an inordinate amount of time in certain case types involving installment agreements.

The errors are found on accounts where a taxpayer's installment agreement was approved, rejected, appealed, terminated, and reactivated. What appears to be occurring is the IRS will enter in the system that an installment agreement is pending but will not follow-up and enter the resolution in the system, whether that resolution is an approved installment agreement, rejected proposal, or terminated agreement. This critical error is causing taxpayers to be billed for expired liabilities, which are causing an undue financial burden on unsuspecting taxpayers.

Given the CSED inaccuracies on taxpayer accounts, taxpayers have submitted payments to the IRS after the CSED expired. Any payment that is submitted after the CSED has expired is referred to as an overpayment.[3] The IRS is not to solicit payments once the CSED has expired. They are also not required to give notice to the taxpayer when the CSED has expired. A taxpayer will need to contact the IRS by phone and ask if the CSED has expired or request a Tax Account Transcript. The transcript will show a TC code of 608, Write-off of balance due, when the CSED has expired.

When a taxpayer submits a payment for a liability whose CSED has already expired and the taxpayer does not have any other outstanding liabili-

ties, the IRS must attempt to contact the taxpayer and ask if they still want the payment applied or returned to them. If the IRS is unsuccessful in contacting the taxpayer, then the payment should be returned to the taxpayer.

However, if a taxpayer does have other balances due, and the taxpayer submits a claim for refund by filing **Form 843, Claim for Refund and Request for Abatement**, the IRS will first use the payment to offset any other tax liabilities owed by the taxpayer and refund the remaining amount. Generally, taxpayers have three years from when a return is filed or two years from the time the tax was paid, whichever is later, to claim a refund or credit on a payment.[4] If the taxpayer did not file a return but made a payment, the taxpayer must request a claim for a refund within two years of making the payment.

The date of assessment and collection statute expiration date are two integral components of the tax collection representation process. It is vital for tax professionals to know how to obtain these dates and keep watch for CSED date inaccuracies on a client's IRS account. Through determining the CSED, we, as tax practitioners, can provide the best representation advice and remedy for our client, and most of all, do no unintentional harm. ■

[1] "Recalculations of the Collection Statute Expiration Date Were Not Always Accurate," TIGTA Office of Audit, September 16, 2013, [https://www.treasury.gov/tigta/auditreports/2013reports/201330098\\_0a\\_highlights.html](https://www.treasury.gov/tigta/auditreports/2013reports/201330098_0a_highlights.html)

[2] Nina E. Olson, "NTA Blog: 'As a Result of TAS Advocacy, the IRS is Working to Address a Computer Glitch That Allowed Collection Activity on Accounts Expired Collection Statute Expiration Dates but Many Issues Remain Unresolved,'" Taxpayer Advocate Service Tax News, September 7, 2018, <https://taxpayeradvocate.irs.gov/news/NTA-blog-IRS-Working-to-Address-Collection-Activity-on-Accounts-with-expired-CSED?category=Tax%20News>

[3] IRC §6401(a)

[4] IRC §6511(a)

*Arnold van Dyk is a licensed California attorney and currently serves as the Director of Tax Services at TaxAudit, the largest tax representation service in the country offering both audit representation and tax debt relief services. In this role, he oversees more than 150 tax professionals, and assists taxpayers with IRS representation and assesses the complexities of the tax law and regulations to determine the best strategies for audit and tax debt resolutions. Arnold also operates his own law practice, Law Offices of Arnold van Dyk, focusing on tax and estate planning.*



## Another Virtual Event? Not with the Spatial Web

FOR SOME PEOPLE, video conferencing with clients and team members was innovative and new in April of 2020. Several months into a global pandemic, much of the world has been using the technology for a while, and people are looking for new ways to immerse themselves in virtual collaboration. Enter the Spatial Web. What is the Spatial Web?

The Spatial Web, also known as Web 3.0, refers to computing environments in a three-dimensional space. Perhaps you've heard of virtual reality (VR) headsets like the Oculus Rift, but these headsets aren't just for gaming anymore.

The next generation of interfaces will be glasses or even contact lenses that allow us to interact with contextual, real-time information, merging the digital and physical worlds.

Facebook, Google, Apple and other major companies are investing big in these technologies. Tim Cook predicts that Apple Glasses, the company's augmented reality eyewear that is expected to launch in 2022, will replace the iPhone.

While full realization might be five to 10 years away, now is the time for accounting professionals to understand what this next level

of computing entails and how to create new value for our firms and our clients.

### NOT JUST ANOTHER VIRTUAL EVENT

Over the past few months, just about every event you would have attended in person has gone virtual: from family holidays to industry conferences. Unfortunately, the bar has been set low by the masses. "Virtual conferences" turn into all-day webinars. There's little to no interaction aside from a few polling questions, so people tend to check out, responding to email and carrying on with their normal workday while the conference carries on in a side browser. It's understandable why many people aren't bothering with them anymore – unless, of course, they need the CPE.

For our Boomer Technology

Circles Summit in August, we were committed to delivering an interactive and engaging experience to our members and sponsors. After evaluating several options, we chose to host the Summit on VirBELA, a virtual environment with presentation tools and avatar interactions that allowed attendees to meet as a group, break out into small groups and even have one-on-one meetings as easily as they could in a physical space. The event was a huge success, and we've used VirBELA for internal team meetings and other events since then.

The Spatial Web will take such events to the next level. No matter how interactive we make online events right now, the web today is flat. We share and absorb information through a flat screen. The Spatial Web will take advantage of the convergence of sensors, artificial intelligence, and interconnected networks to blur the line between the physical and online worlds, creating a truly immersive experience.

The Spatial Web will continue to grow. But is it the next big thing? Some tech leaders believe it is for several reasons:

- The pandemic accelerated the adoption of virtual events
- Businesses are looking for ways to reduce costs and increase revenues
- The software is low cost and simple to install and use

Over the next few months,



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we'll see many big businesses experimenting and implementing the Spatial Web. Professional athletics will allow fans to purchase virtual front-row tickets to see their favorite teams or even experience the game from their favorite player's perspective. Sales showrooms can send an Oculus headset to their VIP customers, allowing them to visit the showroom "in-person" without leaving their homes. Customer service and help desk teams will invite customers into a virtual space to show them how to use or fix their products. Companies will hold "in-person" client and internal meetings, team workshops and trainings.

Whether you see these examples as disruptive risks or opportunities depends on your mindset, but it's sure to bring about new service models, methods for collaboration and productivity.

For accounting firm leaders, now is the time to start to research and experiment with these technologies. While your clients might not build their own Spatial Web, they will likely participate in it. When your clients inevitably start experimenting with it, you will be ready to advise them.

By familiarizing yourself with the use cases and opportunities now, your firm will be better positioned to lead clients instead of having them lead you. ■



## AICPA Accepting Applications for Minority Accounting Scholarships

The American Institute of CPAs (AICPA) is now accepting applications for the Private Companies Practice Section (PCPS) George Willie Ethnically Diverse Student Scholarship and Internship program. The George Willie program provides a scholarship and internship to ten ethnic minority accounting students who intend to pursue their CPA licensure. The AICPA doubled the number of scholarships and internships available in 2021. The program provides ten students up to \$10,000 each with their final academic year tuition, while ten PCPS member firms each sponsor a student for an internship during the 2022 busy season (January to April). Full eligibility requirements, selection criteria and application are available online.

The participating member firms are:

- Abdo, Eick & Meyers, Edina/Minneapolis and Mankato, MN
- Anders CPA, St. Louis, MO
- Bowman & Company, Voorhees Township, NJ
- Dean Dorton, Lexington and Louisville, KY
- Gumbiner Savett Inc., Santa Monica, CA
- King & Oliason, Seattle, WA
- Krost CPAs, Pasadena and Woodland Hills, CA
- Moss Adams, All office locations.
- O'Connor & Drew P.C., Braintree, MA
- SobelCo, Livingston and Woodcliff Lake, NJ ■

## Individual CPAs Now Eligible to Apply for .CPA Website Domains

Licensed CPAs can now apply on an individual basis for their preferred branding under the new restricted Internet domain for the accounting profession, .cpa. Until now, only licensed CPA firms and approved organizations, such as state CPA societies, were eligible.

For example, if available, a licensed CPA could obtain the domain name, [www.JohnWSmith.cpa](http://www.JohnWSmith.cpa) (this link is not real and may or may not be available- it is only for example purposes.)

Top-level domains are the handful of letters at the end of an email or website address, such as .com or .org. Using a .cpa domain allows practitioners to strengthen their brand identity in online communications and provides better security and resistance to Internet fraud, such as phishing and spoofing. And because the domain is only available to licensed CPAs and licensed CPA firms, it promotes greater trust with clients and the general public. ■



**AICPA**<sup>®</sup>

## TOM HOOD, CPA, JOINS ASSN OF INTERNATIONAL CERTIFIED PROFESSIONAL ACCOUNTANTS AS VP

Tom Hood, CPA, CITP, CGMA, former executive director and CEO of the Maryland Association of CPAs (MACPA), has joined the Association of International Certified Professional Accountants as executive vice president, business growth and engagement. He will report to Barry Melancon, CPA, CGMA, the Association's CEO.

Hood has been visible on a national level through speaking engagements and other forms of outreach. He expects to continue that visibility. "Absolutely! That's what they wanted me to make sure I did!" said Hood. He will use his extensive connections, influence, experience, and passion for the accounting and finance profession to engage with businesses, their leaders, and their global networks. He plans to convert those insights into actions that support the profession and work across the Association to grow its understanding of their challenges and opportunities.

When asked what is the most exciting part about going to the Association, Hood said, "Coming through COVID, we did some amazing things as a profession; it made us even stronger. To have a bigger stage with Barry [Melancon] and his team to continue our efforts to make the profession even more future-ready – that was the big appeal."

In addition to Hood's appointment, the Association has acquired the Business Learning Institute (BLI) from MACPA. The acquisition of BLI's many

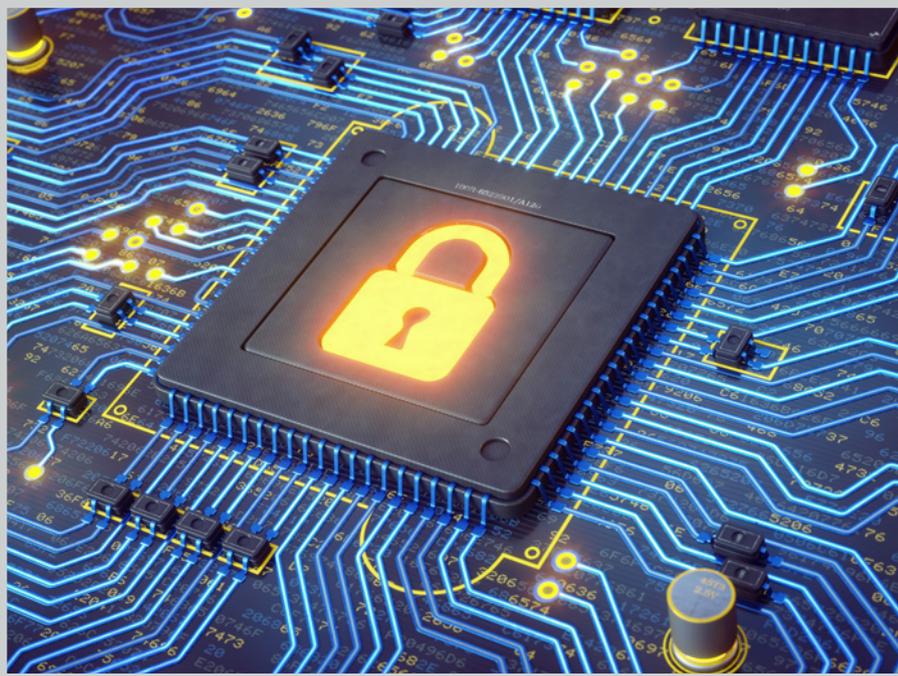
learning programs will enhance the Association's offerings to corporate employers in upskilling and reskilling their employees so they continue to meet ever-changing marketplace demands. Together, the Association and BLI will accelerate the introduc-



tion of new, innovative content for accounting and finance professionals globally. Founded in 1999 by MACPA, BLI is a highly respected source for human intelligence skill development and a strategic learning partner and talent management consultancy for businesses and CPA firms worldwide. Hood will continue to provide leadership in supporting BLI's clients, products, and services throughout BLI's integration with the Association. ■

# IN THE MARCH ISSUE

# CPA Practice Advisor



**THEME:** Cybersecurity

**IN EVERY ISSUE**

## APPS WE LOVE

Games

## AICPA NEWS

A round up of recent association news and events.



## ON THE CALENDAR

- Feb. 25 Purim Begins
- Mar. 1 Tax Deadline for Farmers and Fishermen
- Mar. 6 National Oreo Day (add image)
- Mar. 14 International Pi Day (3.14)
- Mar. 14 Daylight Savings Time Begins
- Mar. 17 St. Patrick's Day



## ON YOUR TIME

### LEARN SOMETHING NEW:

America at 250 Years: Semiquincentennial  
<https://www.america250.org>

### SUPPORT A WORTHY CAUSE:

National Kidney Foundation  
<https://kidney.org>

### TAKE CARE OF YOURSELF:

Mayo Clinic: Walk For Your Health  
<https://tinyurl.com/y8z2xqq3>



## ON THE WEB

CPAPracticeAdvisor.com

Post-Election: 2021 Tax Planning  
[www.CPAPracticeAdvisor.com/21207768](http://www.CPAPracticeAdvisor.com/21207768)

Why You Need a Realistic Succession Plan  
[www.CPAPracticeAdvisor.com/21207685](http://www.CPAPracticeAdvisor.com/21207685)

Top Payroll Issues in the Latest COVID-19 Law  
[www.CPAPracticeAdvisor.com/21206304](http://www.CPAPracticeAdvisor.com/21206304)

Why Firms Should Embrace Cannabis Clients  
[www.CPAPracticeAdvisor.com/21206235](http://www.CPAPracticeAdvisor.com/21206235)

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