



K2's CPA Firm Technology For The Future

Major Topics



- CPA firm centric hardware
- Software changes
- Technology options for your firm
- Specific technologies to improve productivity and profitability
- Strategic products to consider for implementation



SEISMIC SHIFTS IN THE PROFESSION

Do Any Of These Sound Familiar?



- Staffing shortages
- Unrealistic client demands
- Competition from unusual places
- Let's dive a little deeper...



Overview of Technology In The Profession

ISSUES, CONCERNS, & RECOMMENDATIONS

Strategic Issues



People

- Talent
- Work compression
- Service offerings
- Outsource

Technology

- Single portal
- Application upgrades
- Automation
- Big choice – Single Suite/Best-of-Breed

Security Issues



- Remote workers (home/client/outsourced)
- Regulatory compliance (IRS 5293 (request!), Privacy Acts)
- Ransomware/malware
- Encryption (email, documents)

Small Firm Recommendations



Software

- Practice Management – TPS, Clarity Practice Management
- Document Management and Workflow – SmartVault, Doc.It
- Tax – Drake, Thomson Reuters, Intuit, Wolters Kluwer
- CAS – Choose a stack below

Infrastructure

- <10 – local IT company or DIY
- 10-25 – hosting or MSP
- Microsoft 365
- Tallyfor

Medium Firm Recommendations



Software

- Practice Management – TPS, Karbon
- Document Management and Workflow – Doc.It
- Tax – Thomson Reuters, Intuit, Wolters Kluwer
- CAS – Choose a stack below

Infrastructure

- 25-40 – hosting or MSP
- 41-100 – internal IT, hosting, or MSP
- Microsoft 365
- CCH Engagement or CaseWare

Large Firm Recommendations



Software

- Practice Management – STAR, Practice Pro 365
- Document Management and Workflow – Doc.It, Axxess Document, iManage Work
- Tax – Wolters Kluwer

Infrastructure

- 100-200 – internal IT, hosting, or MSP
- 200+ - Internal IT, MSP support
- Microsoft 365
- CCH Engagement or CaseWare

Hosting



- Support hours & level
- Cost per employee
- Extra charges
- QuickBooks Certified
- Data center locations
- Industry certifications

Hosting providers											
	Centrom	Right Networks	Acc Cloud	Caret	Summit Hosting	Cloudvara	Swiznet	JDL	NetGain	Noobeh	Thomson Reuters Virtual Office CS
Services:											
Application patching	✓	✓	✓								
Help desk	✓	✓	✓								
Strategic Advice	✓	✓	✓								
MFA	✓	✓	✓								
Security EndPoint	✓	✓	✓								
Migration	✓	✓	✓								
Contract											
3-5 year	✓	✓	✓								
Month to month	✓	✓	✓								
30 day out	✓	✓	✓								
All services included	✓	✓	✓								
Staff											
Outsourced employees											
Skills											
Client-facing	✓	✓	✓								
Security	✓	✓	✓								
Robotic Process Automation											

Hardware Choices



- Desktop vs. laptop
- Large and multiple monitors
- Carefully consider how you deploy scanners and printers
- Smartphone
- Tablet
- Docking station
- External keyboard & mice

Computer Recommendations



PC Buyer

- Windows 11, Microsoft 365
- Intel Core i5-i9, AMD Ryzen 5-9
- Dedicated GPU (ARC, Radeon)
- 16-32GB of RAM, DDR5
- PCIe Gen 4 128GB-1TB of NVMe Express Solid-State drive (NVMe)
- Thunderbolt 4, for HDMI/USB

Mac Buyer

- MacOS, Microsoft 365
- M2 PRO/MAX ARM
- Dedicated ProRes graphics
- 8-64GB of RAM (DDR5 Unified)
- PCIe Gen 4 128GB-2TB of NVMe Express Solid-State drive (NVMe)
- Thunderbolt 4, for HDMI/USB



What Should You Be Looking For?

INNOVATION AND AUTOMATION



Innovation Choices

Core Applications

- Practice Management
- Document Management
- Workflow
- Tax
- Audit
- CAS

Automation

- 1040 Workpaper
- Portals
- Data Extraction
- Digital Plumbing
- Data Wrangling (ETL)
- Dashboards

Practice Management



Mainstream

- CCH Axcess Practice
- Thomson Reuters Practice CS
- IRIS Practice Engine
- IRIS STAR Practice Mgmt.
- TPS Cloud Axis
- Clarity Practice Management

Up and Coming

- Financial Cents
- Canopy
- Tax Dome
- Karbon
- Practice Pro 365
- Avii

Document Management



Mainstream

- CCH Axcess Document
- Thomson Reuters GoFileRoom
- Thomson Reuters FileCabinet CS
- IRIS Doc.It
- IRIS iChannel
- SmartVault

Up and Coming

- Lucion FileCenter
- Virtual Cabinet
- iManage Work

Workflow Management



Mainstream

- CCH Axxess Workflow
- CCH Axxess Workstream(?)
- Thomson Reuters FirmFlow
- IRIS Doc.It
- TPS Cloud Axis
- Used, but not really
 - CCH Practice Management
 - Practice CS

Up and Coming

- Aero Workflow
- Jetpack Workflow
- Karbon

Tax



Mainstream

- CCH Axxess Tax
- CCH ProSystem fx
- Thomson Reuters UltraTax CS
- Lacerte
- ProSeries
- Drake

Up and Coming

- Corvee
- ProConnect Tax
- April Tax
- Withdrawn
 - ONVIO Tax

Audit



Mainstream

- CCH Axcess Engagement
- CCH Engagement
- Thomson Reuters AdvanceFlow
- HG Capital CaseWare

Up and Coming

- Inflo
- Fieldguide
- AuditMiner
- Audit Sight

CAS



Mainstream

- Intuit QuickBooks Online
- Xero
- Sage Intacct
- IRIS AccountantsWorld

Up and Coming

- FreshBooks
- Zoho
- AccountingSuite

1040 Workpaper



Mainstream

- CCH Axcess Scan & Autoflow
- Thomson Reuters SurePrep
- Drake Copanion GruntWorx

Up and Coming

- No new contenders, but for business trial balance, Tallyfor

Portal



Mainstream

- CCH Axcess Client Collaboration Suite
- Thomson Reuters NetClient CS
- Clarity Practice Management
- ShareFile
- SmartVault

Up and Coming

- Liscio
- Suralink
- TPS Cloud Axis
- Avii
- Specialty
 - TaxCaddy
 - SafeSend

Data Extraction



Mainstream

- Dext Prepare
- Hubdoc
- Sage Autoentry
- Botkeeper (powered by Vic.AI)
- Altair Monarch

Up and Coming

- Vic.AI
- Data Snipper
- UiPath
- Winautomation

Digital Plumbing



Mainstream

- Zapier
- Boomi
- CData
- Zoho Flow

Up and Coming

- Actian Avalanche
- Talend
- DOMO
- Information Builders

Digital Wrangling (ETL)



Mainstream

- Power Query
- Zoho DataPrep
- CData Sync

Up and Coming

- DOMO
- Tableau Prep

Dashboards



Mainstream

- CCH Axcess Dashboard
- Practice CS Dashboard
- Abdo Solutions
- Intuit QuickBooks Online
- Power BI

Up and Coming

- 4ImpactData
- Zoho Analytics



What Should You Be Looking For?

FOCUSING ON A VERTICAL OR NICHE

Core Tech Questions



What is my team good at?

What is the team's interest?

What do clients need?

Can we build an advisory service in those areas?

Can we go deep locally, or do we have to expand nationally?

What tools are needed?

How does the firm maintain independence?



What Should You Be Looking For?

SO, BEYOND COMPLIANCE, SELECTING A TECH STACK IS CRITICAL



CAS Tech Stacks

- Intuit QuickBooks Online
- Xero
- Sage Intacct
- IRIS AccountantsWorld (mostly complete)
- FreshBooks
- Zoho
- AccountingSuite

Remember End-to-End Automation



CAS

- Spend management
- Bank feeds
- Forms extraction
- Reporting
- Dashboards
- Delivery
- Insights

Tax

- Engagement letter
- PBC
- 1040 Workpapers/Trial Balance
- Assembly
- Delivery
- eFile
- Payment

Remember End-to-End Automation



CAS

- Jetpack Workflow
- Corpay One/Divvy
- Hubdoc/Dext Prepare
- Helix/Reach Reporting
- Once Accounting
- 4ImpactData

Tax

- Knuula
- Liscio
- CCH Scan/SurePrep
- SafeSend
- Diligence
- CPACharge

Productivity Improvements



- Microsoft 365, Google Workspace, Zoho One
- Collaboration in Microsoft Teams (perhaps less in Zoom/Slack)
- Adobe Acrobat only as needed (PDFlyer, Tic Tie Calculate)
- Training on the platforms in use
- eSignature from a reputable, 8879 KBA-certified provider

Speaking Of Microsoft 365



How Deep Do You And Your Team Go?

Teams?

Power
Automate?

Forms?

Purview?

Bookings?

Compliance?

Summary



- Suppliers to the profession are upgrading their platforms and acquiring competitors
- You need to focus on solutions for your service lines and niches
- Automation opportunities abound for accounting firms, but the implementation is not automatic or easy
- You need to be selective on your technology stack that fits your firm and clients best

QUESTIONS?

