



K2's CPA Firm Technology And Management Update

Major Topics



- Evolving trends in the accounting profession, including shifts in supplier dynamics
- Advanced software solutions tailored for various service lines and niche markets
- Innovative automation tools, with an emphasis on AI and machine learning in accounting
- Optimized technology stacks to boost productivity and profitability

Learning Objectives



- Catalog recent changes by leading suppliers in the accounting sector
- Evaluate software solutions for specific service lines and niche applications
- Recognize opportunities for automation and innovation within accounting practices
- Select the most suitable technology stack for enhancing your firm's performance

Latest Accounting Technology Lab Podcast Episodes



Published(Website)(Apple Podcast)

- [Amazon Music](#), [Google](#) podcasts
- AssurancePrep
- Aiwyn
- SOBI Analytics
- Microsoft 365 Plans and Options for Firms
- What is the Future of Desktop Accounting
- Stanford Tax
- Zoho Analyst Day

Recorded, Will Be Released Soon

- Sage Transform
- Aider
- Datamatics
- MakersHub.ai
- Digilence
- Ricoh scanners
- Canon scanners



Style



- It's great to be with so many of you I know
- I appreciate the relationships since I've been in many of your firms
- Assumed alignment on strategy & vision in your firm w/governance
- Avoid redundancy based on other presenters
- Quick, not reading the details to you, but hitting the highlights
- AI could be two hours by itself
- Details, including links in handout. Not trying to cover details
- Many products are named, but many are not
- Less technology details – Tech Update has those
- No single solution works for each of your firms “an easy button”

Considerations



- Security, Policies, Standards, Regulation, Guidance & Governance
 - Cybersecurity
 - AI
 - NIST
- Technology Solutions - Broader ecosystem to maintain relevance
 - More SaaS solutions
 - APIs becoming more common and available enabling automation
 - Single Sign On (SSO) built into more products
 - SOC audits of platforms more common
 - Service line, operational, and management systems
- Staffing - Education & Awareness

Good Things Of The Past Year



- AI positive impact from
 - ChatGPT
 - Microsoft Copilot
 - Anthropic Claude
 - Acceptable options for implementing and utilizing AI/LLMs with client data
- No significant date extensions
- Vendors had better uptime
- New options for scan and populate 1040s and K1s

Issues Of The Past Year



- Support call response bad (all)
- Useless AI webinars
- During M&A, data held hostage
- Thomson Reuters
 - MFA Conversion
 - MFA not working consistently
 - UltraTax CS slowness issues
 - UltraTax CS crashing issues
 - FileCabinet CS crashing issues
 - Login compromises
- CaseWare
 - Multiple cloud outages in 2024
- Intuit discontinues QB Desktop
- Wolters Kluwer
 - Lack of support on new Office add-ins
 - Axxess Tax state forms
- IRIS
 - Discontinuance of Practice Engine
 - Discontinuance of iChannel
- Microsoft
 - Copilot Excel needs the files in OneDrive
 - Copilot needs the new Outlook
- Citrix
 - 3–5-minute reboot issue related to printers
 - NetScaler outage June 20
 - Security hole for United Healthcare

Rapidly Evolving Ecosystem



Platform Hubs/Portals

- Digilence
- HubSync
- Knuula
- Liscio
- SayAnchor
- SmartVault
- Suralink
- Small firm
 - StanfordTax
 - SuiteFiles
 - Truss
- And over 20 more

Practice Management

- Karbon
- Practice ERP
- Practice Engine (IRIS)
- Practice Pro 365
- Star Practice Management (IRIS)
- TPS
- Small firm
 - Canopy
 - Financial Cents
 - TaxDome
- And over 40 more

Focus On Individual Tax Changes



- 1040 tax prep has traditionally been "Grind" work that has pushed many tax teams -- from staff to partners -- to the brink
- The push to outsource or divest this kind of work has made some impact but most firms still struggle
- Technology is making major leaps forward in terms of automating the 1040 process -- from gathering to data entry to delivery
- 1040 administrative work is an ideal place for technology to disrupt because it is both highly structured and highly repetitive
- Small firms are already reporting savings in excess of 60% of the administrative work. This stands to increase
- This level of technology-led disruption stands to flip 1040 prep from undesirable, low-margin work to highly automated, high-margin work

Is There A Future Where Single Portals With High Client Adoption Mitigate Multiple Pain Points In A Single Stroke?

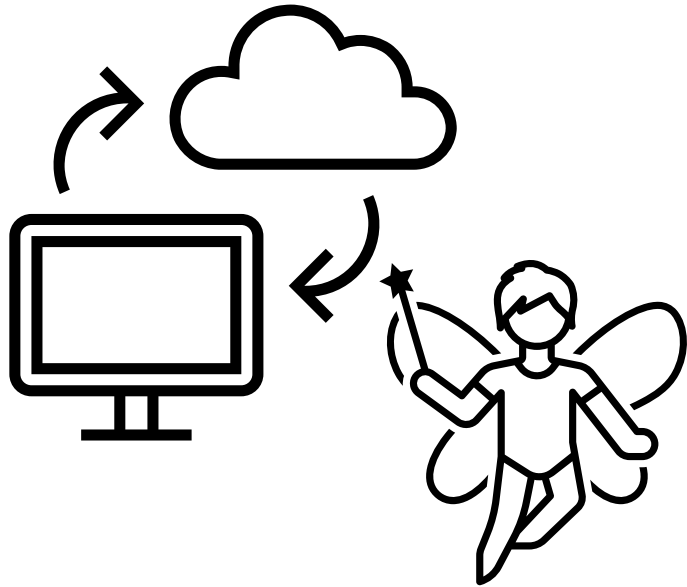


- Compliance - 4557, GLB, GDPR, Privacy, AI, etc.
- Consumer trends - mobile, Consumer Experience (CX), etc.
- Firms that miss the CX trend stand to lose an entire generation of client (and staff)
- Firm productivity gains are limited unless clients participate
- Continued disruption of administrative work will help firms attract and retain top talent
- Margin expansion - especially in low-cost lines of work such as 1040
- Firms divesting 1040 work may soon regret it because of how valuable it is to clients

Desired Ecosystem



What Vendors Say, Partners Want







What's Going On






Ecosystem Decisions



Today

-  Intuit
-  Thomson
-  CCH
-  IRIS

Near Future

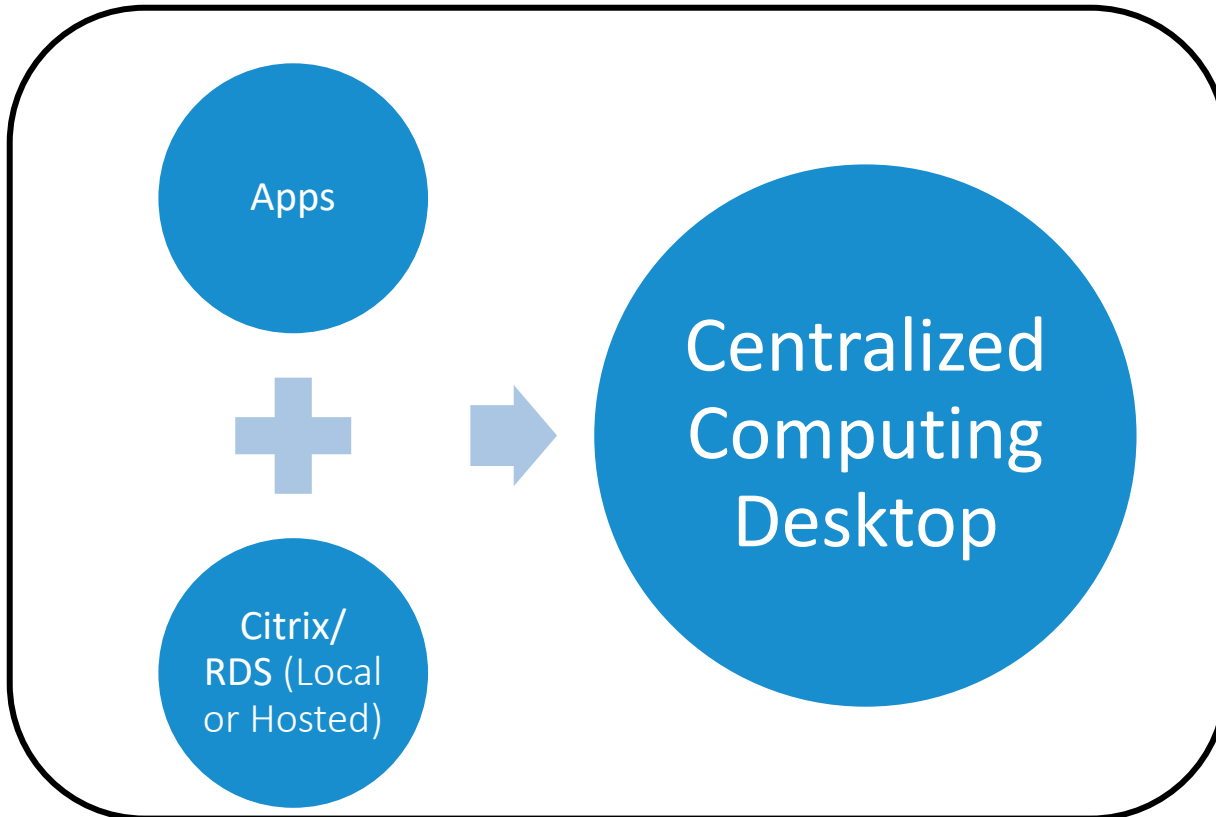
- 
Microsoft 365
- 
Suites: CCH
Access,
Thomson
Onvio, Intuit
ProConnect
- 
Best in Breed:
Azure Virtual
Server For All
Other Apps

← Digital Plumbing-Zapier, Power Automate, or API →

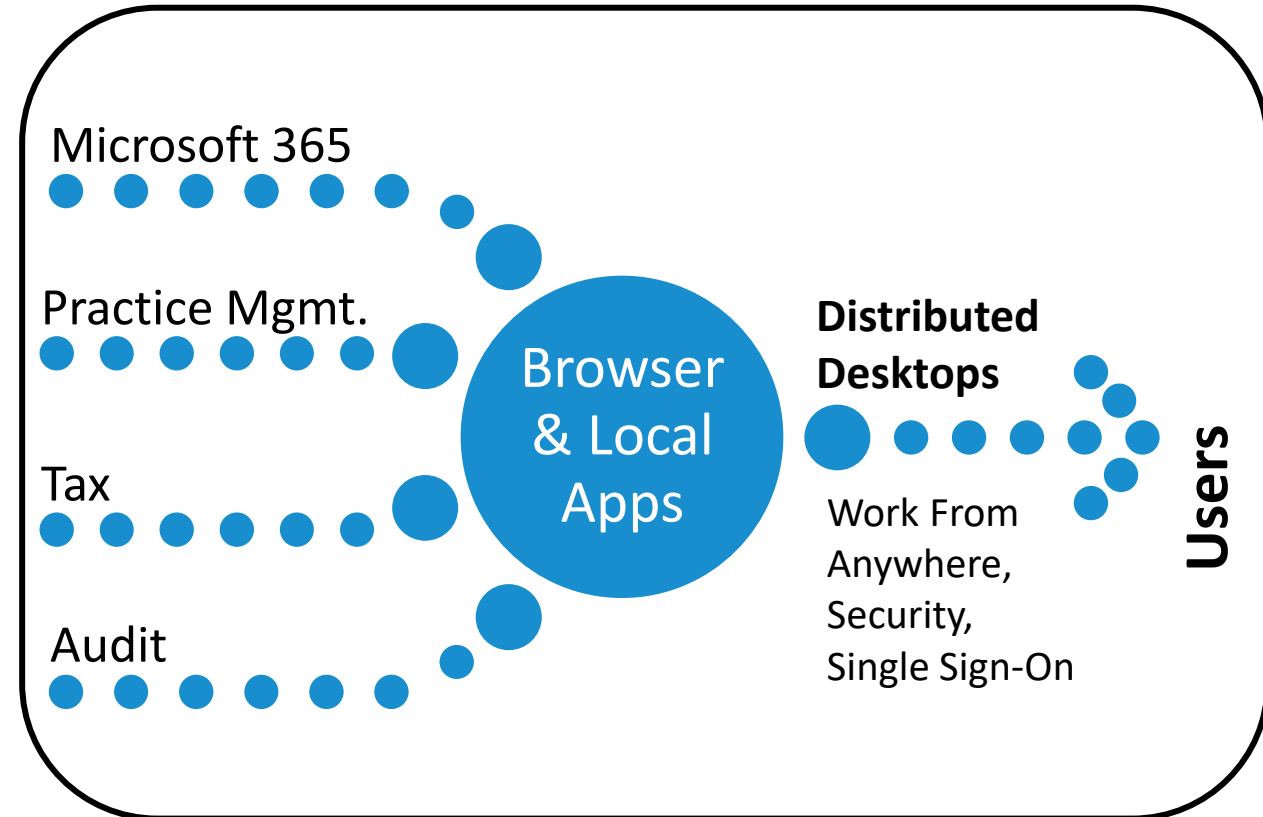
What Is The Architecture Of Your Road Map?



Current Architecture



Future Architecture



Fundamental Computer Technology



PC Buyer

- Windows 11, Microsoft 365
- Intel Core Ultra & AMD Ryzen 5-9
- Dedicated GPU (ARC, Radeon)
- 32-64GB of RAM, DDR5
- PCIe Gen 4 128GB-1TB of NVM Express Solid-State drive (NVMe)
- Thunderbolt 5, for HDMI/USB

Mac Buyer

- MacOS, Microsoft 365
- M3/M4 PRO/MAX ARM
- Dedicated ProRes graphics
- 8-64GB of RAM (DDR5 Unified)
- PCIe Gen 4 128GB-2TB of NVM Express Solid-State drive (NVMe)
- Thunderbolt 5, for HDMI/USB

Topic Areas



- 1. Cybersecurity Essentials for CPA Firms**
- 2. AI Integration and Best Practices for CPA Firms**
- 3. Key Performance Indicators and Data Tools for CPA Firms for the Data Analytics Revolution**
- 4. AI and Automation in Practice Management with Effective Client Deliverable Strategies including Next-Gen Billing and Document Management**
- 5. Automation and bots**
- 6. Managing the Cost of Technology**
- 7. Staying Ahead of the Technological Developments to maintain firm relevance**
- 8. Innovations in service line software - Audit and Tax Software and AI's Role in Enhancing Audit and Tax Services**
- 9. Outsourcing/Talent**
- 10. Major publisher updates**

1. Cybersecurity



Tools

- Firewalls
- Anti-virus
- EDR/MDR/Unified Endpoint Management
- MFA – Multi-factor
- DLP – Data Loss Prevention

Policy & Training

- Update security continuously
- Governance and change management, NIST V2.0, 2/26
- Training tools – KnowBe4
- Collection of IT policies
- 5293/5447 WISP in place

A Sampling Of Risks...



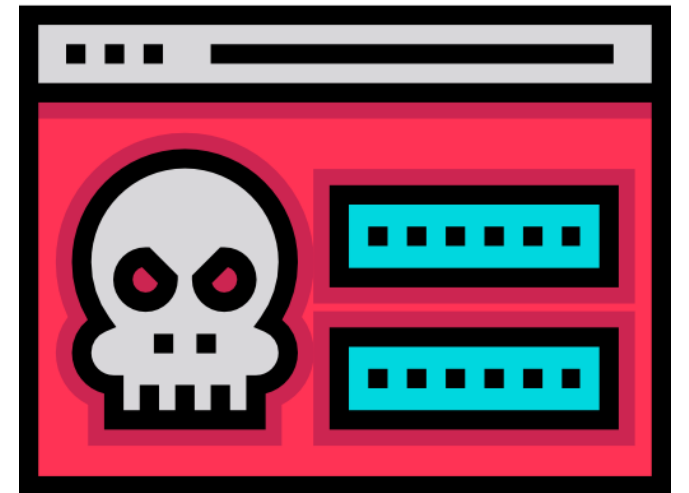
1. Ransomware
2. Phishing attacks, including “spearphishing” incidents
3. Credential compromises
4. Poorly configured end-user devices
5. Misconfigured organizational security devices
6. Lack of appropriate security policies and plans in place
7. Inadequate team member training on policy objectives
8. Remote work environments
9. Poor backup strategies
10. Continuing to use legacy hardware and software



Top Security Concerns With Remote Work

Pretty much the same risks as in the office

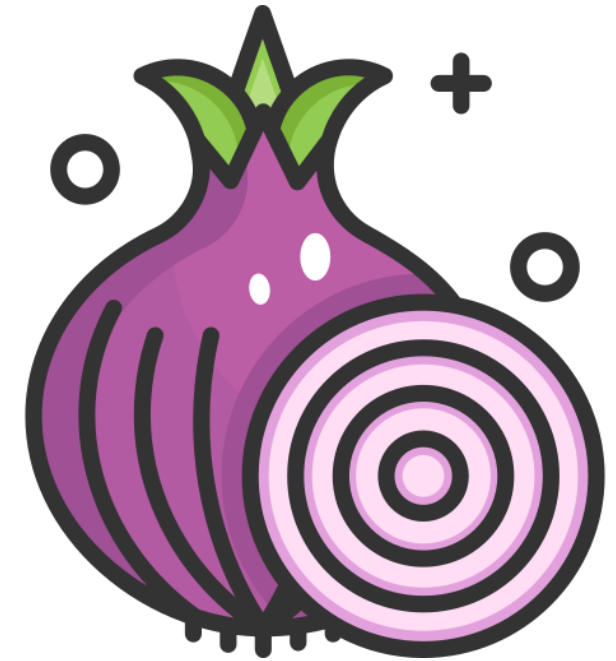
- Maintaining compliance
- Phishing emails
- Weak passwords
- Unsecured home devices
- Unencrypted file sharing
- Open Wi-Fi networks
- Learn more at <https://bit.ly/3LbeNma>



Security Is Not A Binary State



- Security isn't as simple as flipping a switch. It is not an "on" or "off" thing
- You should think of security more like an onion, with layers. Their outer layer is your perimeter on the edge of your network. The inner layers could be different segments of your network or computers
- Don't have all your security on the perimeter; ensure you have protection at multiple layers throughout your network
- You can be vital in some areas and soft in others. It is a never-ending process of keeping yourself ahead of the threat actors
- It requires constant vigilance and regular renewal. There is no magic wand
- Cloud and SaaS vendors can't solve the entire problem



2. AI Accounting Applications



CAS & Advisory

- 4ImpactData
- Aider
- Botkeeper
- Digits
- MakersHub.ai
- Periodikal

Tax, Audit, PM

- Additive (K1 AI)
- Black Ore Tax Autopilot (1040 AI)
- Digilence (integration/PM)
- laurel (time sheets)
- Materia (AI Guidance)
- Time Credit (Technical Memos)
- Wolters Kluwer TeamMate Document Linker
- Zoho

GenAI Toolkit: Roadmap For Firms



[CPA.com/gen-ai](https://cpa.com/gen-ai)



SPECIAL REPORT

Using AI to deepen your position as a trusted advisor

Explore [insights](#) from CPA.com's year-long AI research initiative

[CPA.com/Gen-AI](https://cpa.com/gen-ai)



Driving innovation in the accounting profession through:



EXPERTISE



ACCESS



GRANT

ADVISORYTAXGUIDANCE & RESEARCHWORKFLOWS
& PROCESSES

SUPERVIZOR

AUDITTIMEKEEPINGTECHNICAL
ACCOUNTING MEMOS

Today's Biggest Generative AI Tools



ChatGPT (Open AI)

- Launched in **November 2022**
- Microsoft has invested **\$11B**
- The free version (3.5) was last updated in January 2022
 - **v4.0 in Plus \$20/mo.**
 - **Teams \$30/mo., Enterprise plan**
 - **GPT-4o (omni) new on 5/13/24**
- <https://chat.openai.com>

Gemini (was Bard by Google)

- Available in **March 2023**
- Like ChatGPT, you sign-up for a subscription
- Currently, **no charge** for Gemini, but Gemini Advanced is \$19.99/mo. in Google One Premium subscription
- <https://gemini.google.com/app>

Today's Biggest Generative AI Tools



Copilot (Microsoft)

- Launched in **February 2023**
- Developed by **OpenAI**
- Microsoft has invested **\$10-20B**
- Initially launched as Bing Chat, now in Windows 11, M365
 - M365 \$30/mo., Enterprise plan
 - Free in Windows 11, Edge
 - Phi-3 new on 4/23/24
- <https://copilot.microsoft.com/>

Claude (Anthropic)

- Released in **March 2023**
- Amazon has invested **\$4B**
- Currently, **no charge** for Claude
 - **Claude Pro \$20/mo., Opus**
- <https://claude.ai/chats>

Creating Responses To IRS Notices

(generated by ChatGPT)



1. Review the Notice:

Carefully go through the CP-12 notice to understand the specific details of the IRS's claim. Verify the tax period and the nature of the adjustment.

2. Gather Documentation:

Collect all relevant documentation, including tax returns, receipts, and any supporting documents that can substantiate John Jones's position. This will be essential in building a case against the IRS's claim.

3. Contact the IRS:

Reach out to the IRS using the contact information provided on the CP-12 notice. Explain the reasons for the disagreement and provide supporting documentation. It's advisable to remain calm and professional during any communication with the IRS.

4. Certified Mail:

If you choose to send additional information or documentation, consider using certified mail with return receipt requested. This will provide proof of both the sending and receiving of your documents.

5. Request an Appeals Conference:

If the disagreement persists, John Jones may have the option to request an appeals conference. This involves presenting the case to an independent IRS officer who will review the matter impartially.

6. Seek Professional Assistance:

As a Certified Public Accountant, you might want to consider leveraging your expertise or

Creating Responses To IRS Notices



- Although the guidance provided in the previous slide might be helpful, particularly to less-experienced staff, you may have been hopeful of getting a draft of the **actual response letter** created by your AI tools
- Modifying your request to *“Create a response letter to IRS CP-12 where John Jones owes \$1,000 and disagrees with the IRS”* generates the draft response indicated on the next slide



Creating Responses To IRS Notices

*(generated by
ChatGPT)*

I hope this letter finds you well. I am writing in response to CP-12, which indicates that John Jones owes \$1,000, a claim he disputes.

Upon reviewing the notice, we respectfully disagree with the proposed adjustment. We have conducted a thorough examination of the relevant tax period and have gathered supporting documentation to substantiate our position.

Enclosed, please find copies of the tax returns, receipts, and any other pertinent documents that support our claim. We believe that these materials will provide clarity on the matters in question. We request that you review this information in reconsidering the proposed adjustment.

If necessary, I am open to further discussions or meetings to discuss this matter in detail. Additionally, I would appreciate guidance on any specific procedures or documentation required to facilitate a resolution.

Please be advised that we have also retained copies of this correspondence for our records.

Thank you for your prompt attention to this matter. We look forward to resolving this issue amicably.

Sincerely,

[Your Full Name]

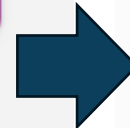
Microsoft Copilot



Question

Compare the advantages and disadvantages of operating as an S corporation from an income tax perspective.

- ✓ Searching for: advantages and disadvantages of S corporation from an income tax perspective
- ✓ Generating answers for you...



Response

Operating as an S corporation from an income tax perspective has both advantages and disadvantages. Here are some of the main points to consider:

Advantages:

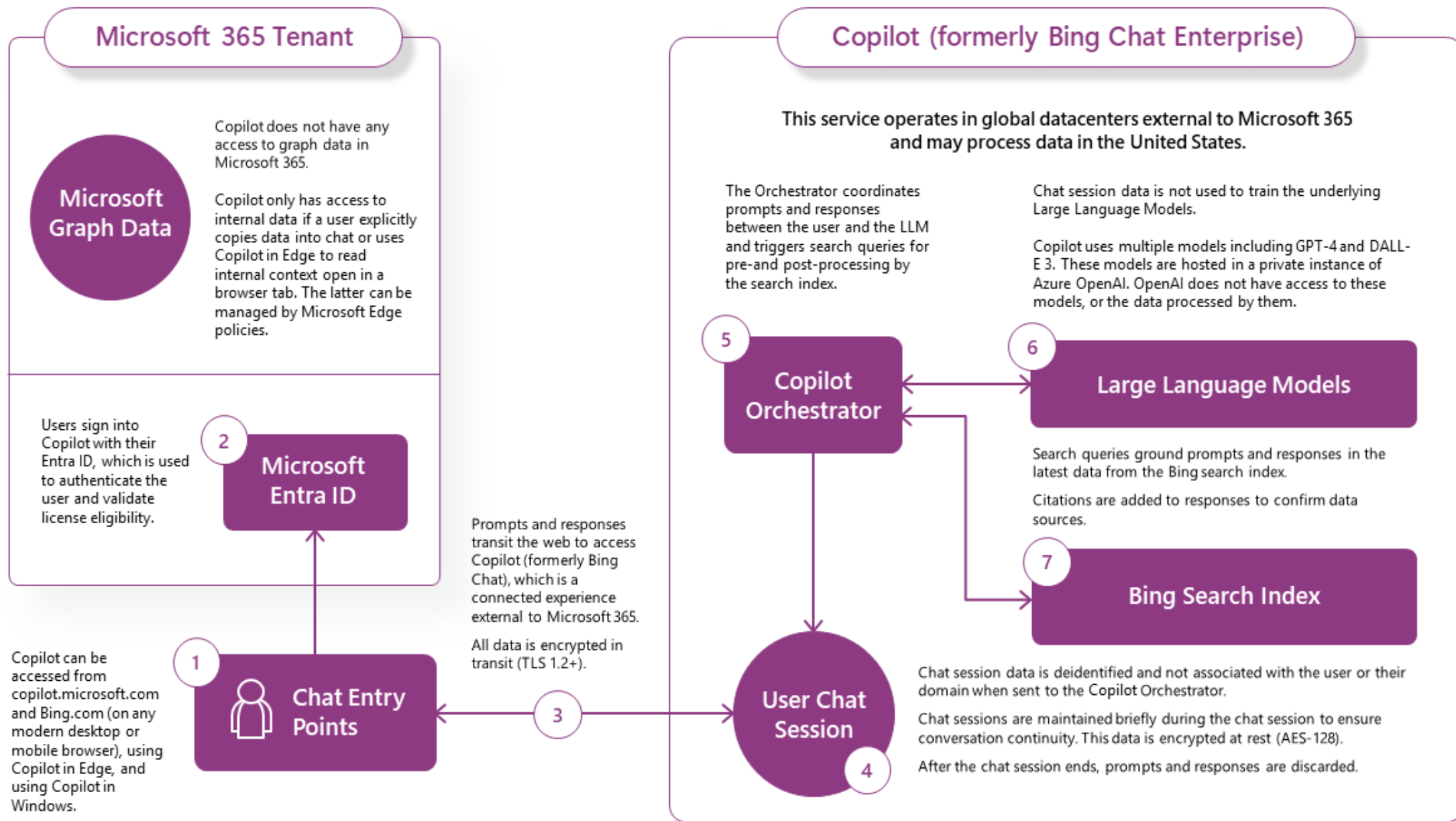
- **Avoidance of double taxation.** The earnings of an S corporation are only taxed once, at the level of its shareholders. This is significantly better

More On Copilot



- Copilot also integrates with Microsoft 365, where you can use it to do things such as:
 - Automatically respond to emails
 - Create PowerPoint presentations from Word documents
 - Summarize threads of email messages
 - Summarize Chat content from a thread of messages
 - Create transcripts of meetings
- Copilot became generally available as a subscription tool on 11/1 for \$30/mo. on E3/E5 plans, and \$20/mo. for Copilot Pro

Copilots And Data Protection



Are There Dangers With AI?

Absolutely!



Biased
Outputs

Copyright
infringement

Data privacy

Data security

Deepfakes

Hallucinations

3. Data Tools And KPIs



Tools

- Standalone utilities
- Part of platforms (Aiwyn/ Digilence/ HubSync/ Liscio)
- Connect directly through API (Application Program Interface)
- Leverage native integrations

Determine Useful KPIs

- Bernie Smith books on KPIs
- Some provided by tool providers
- Alliance groups may have measures they want you to use
- Surfaces firm profitability by service line, location, other

What Is A Key Performance Indicator (KPI)?



- **Key Performance Indicators (KPIs)**
- A value or score to measure the scope of a potential company's success or attainable business objectives
- Values can be:
 - **Quantitative** (sales – we sold \$1.5 million this month) or
 - **Qualitative** (customer sentiment – 95% of my clients feel “Very Good” or “Excellent” about the service they received)
- KPIs can also be
 - **Leading** (e.g., the drop in housing starts in our area means that demand for lumber and shingles will be lower next month)
 - **Lagging** (Accounting fees are a lagging indicator, so if there's a recession, it will take a year or so for accounting fees to adjust to the new normal)

What Is A Key Performance Indicator (KPI)?



- **KPIs** and real-time activity reporting
 - **Input** KPIs like percentage of budgeted positions filled or days sales in raw materials inventory help us know how we are doing with the resources needed to perform tasks
 - **Output** KPIs help us measure our progress in a particular business process – sales, production, new customer acquisition
 - **Process Indicator** KPI's help us know how efficiently and effectively a process is functioning
 - **Practical Indicators** are feedback on the functioning of a process in a company

Accounting Firm Technology Spend



- \$5,000 - \$7,000 per employee
- 3 – 7% of top line revenue for maximum partner profitability
 - < 3% usually equals less profitability per partner
 - >7% must be managed carefully
 - 7 - 15% still provides ROI
- Establish your baseline costs per team member
 - Standard equipment – computer, monitor, cell phone, docking stations
 - Productivity licensing – Microsoft Office (\$22-57), Adobe, more
 - Line of business licensing
- Hosting/infrastructure/support will be \$125-225 per person

Accounting Firm KPIs



- Client satisfaction (NPS)
- Client retention
- Client lifetime value
- Client acquisition cost
- Client churn rate
- Monthly recurring revenue (MRR)
- Annual recurring revenue (ARR)
- Rate per hour
- Average revenue per client (ARPC)
- Realization % (percent of “standard” rates)
- Markup/markdown percentage
- Hours charged
- Chargeable time %
- Production in \$ and hours
- Team mix via writedown %

Dashboards



Mainstream

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

Up and Coming

- 4ImpactData
- Zoho Analytics

Data Extraction



Mainstream

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

Up and Coming

- MakersHub.ai
- Vic.AI
- Data Snipper
- TeamMate Document Linker
- Audit Sight
- UiPath
- Winautomation

Digital Plumbing



Mainstream

- Digilence
- Karbon
- HubSync
- Boomi
- Power Automate
- CData
- Zapier
- Zoho Flow

Up and Coming

- Actian Avalanche
- Talend
- DOMO
- Information Builders

4. Practice Management



Mainstream

- CCH Axcess Practice/iFirm
- Thomson Reuters Practice CS/DT Max
- IRIS Practice Engine (EOL)
- IRIS STAR Practice Mgmt.
- Karbon

Up and Coming

- PracticePro 365
- Practice ERP
- Small firm
 - Canopy
 - Clarity Practice Management
 - Financial Cents
 - Tax Dome
 - TPS Cloud Axis
- Zoho Practice

Portal



Mainstream

- CCH Axcess Client Collaboration
- Thomson Reuters NetClient CS
- HubSync
- Liscio
- Suralink
- Doc-It Portal
- ShareFile

Up and Coming

- Specialty
 - SafeSend
 - TaxCaddy
- Small firm
 - Clarity Practice Management
 - SmartVault
 - StanfordTax
 - TPS Cloud Axis
 - Truss

Practice Management Support



Revenue Cycle

- SayAnchor
- Knuula
- Aiwyn
- Apxium
- Campfire
- Ignition

Admin

- Ramp
- BILL
- Forwardly (FedNow ACH)
- HR platforms
- CPACharge
- QuickFee

AR Revenue Cycle Tools



- **Anchor:** Anchor automates proposals, invoicing, and payments, improving cash flow, preventing revenue loss, and enhancing client experience
- **Aiwyn:** Aiwyn software improves client experience, automates internal finance processes, speeds up cash flow, and provides immediate ROI
- **Apxium:** Apxium software automates accounts receivable, improves cash flow, enhances accuracy, and provides seamless integration with accounting packages

HR Software By Type



Recruiting

- Recruitment Marketing
- Applicant Tracking System
- Candidate Sourcing
- Referral Program

Administrative

- Personnel Tracking
- Employee Scheduling
- Payroll
- Benefits

HCM

- Onboarding & Offboarding
- Employee Performance
- Employee Engagement
- Learning Management

Right To Small Mainstream Tools!



- **BambooHR:** An all-in-one HR software solution, BambooHR offers features such as applicant tracking, onboarding, time tracking, and performance management, making it a comprehensive tool for HR professionals
- **Gusto:** An integrated HR, payroll, and benefits platform, Gusto simplifies payroll processing, compliance, and employee benefits management, making it an excellent choice for small and medium-sized businesses
- **Zoho Recruit:** A comprehensive applicant tracking system, Zoho Recruit helps HR professionals manage job postings, track applicants, schedule interviews, and streamline the entire recruitment process

Mainstream HCM Tools



- **Paycor:** An HCM platform designed for small to medium-sized businesses, Paycor offers solutions for payroll, time tracking, recruiting, onboarding, and benefits administration, as well as HR analytics and reporting
- **UKG Pro** (formerly Ultimate Software's UltiPro): A comprehensive human capital management (HCM) solution, UKG Pro offers features such as payroll, benefits administration, talent acquisition, and performance management

Mainstream HCM Tools



- **Paychex:** Paychex Flex[®] is an all-in-one HCM, PEO, and HR software that streamlines payroll, benefits, workforce management, talent management, and employee experience, backed by experienced support (CPA.com affinity program!)
- **Rippling:** Rippling is a comprehensive HR software solution catering to teams ranging from small to large. It integrates payroll, benefits management, time tracking, and PEO services. Customizable and ideal for remote teams, it simplifies workforce management and employee administration. April 22 Series F raise of \$200M on a \$13.5B valuation which Coatue led, and was joined by Dragoneer, Founders Fund, and Greenoaks

Larger HCM Tools



- **ADP Workforce Now:** A complete HCM solution, ADP Workforce Now provides payroll processing, time and attendance, benefits administration, talent management, and HR analytics for medium to large-sized businesses
- **SAP SuccessFactors:** A cloud-based human experience management (HXM) suite, SAP SuccessFactors offers modules for recruiting, onboarding, performance management, learning and development, and compensation management
- **Workday:** A cloud-based platform that provides HR management, financial management, and analytics solutions, Workday is designed to help organizations streamline their HR processes and make data-driven decisions

Common HR Technology Challenges

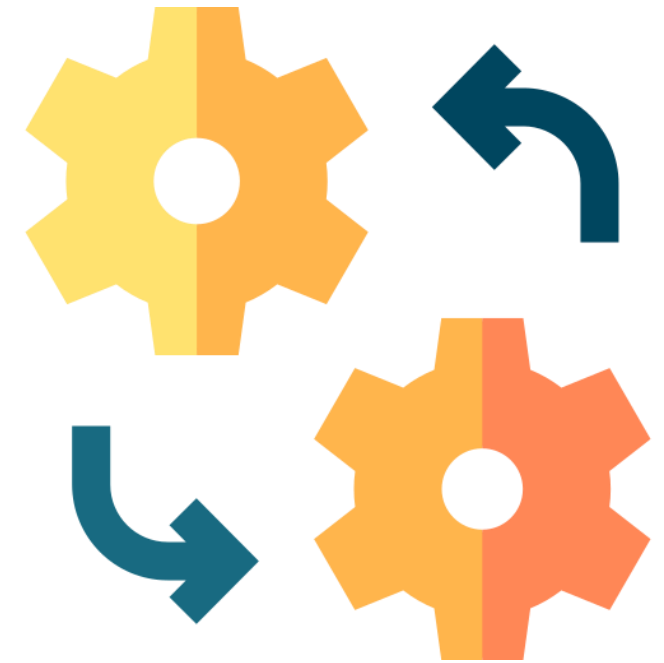


- Disparate, clunky platforms
- Leads to inadequate data and lackluster reporting
- Expensive, time-consuming IT support
- Add-ons meaning multiple vendors to manage
- Lack of scalability
- Compliance issues
- Cumbersome management of the employee lifecycle
- Insecure data storage or transfer
- Inability to see information on any device

5. What Is Automation?



- In business, automation is focused on performing a task without the need for human labor
- Humans design automation procedures, but the work is performed between systems. Once initiated, it will continuously run on its own until intervention is required
- An example of simple automation would be the thermostat in your home or fridge. It will maintain the temperature once it is set
- A complex automation would be your car's traction control system that automatically adjusts based on multiple real-world conditions



Common Accounting Automation

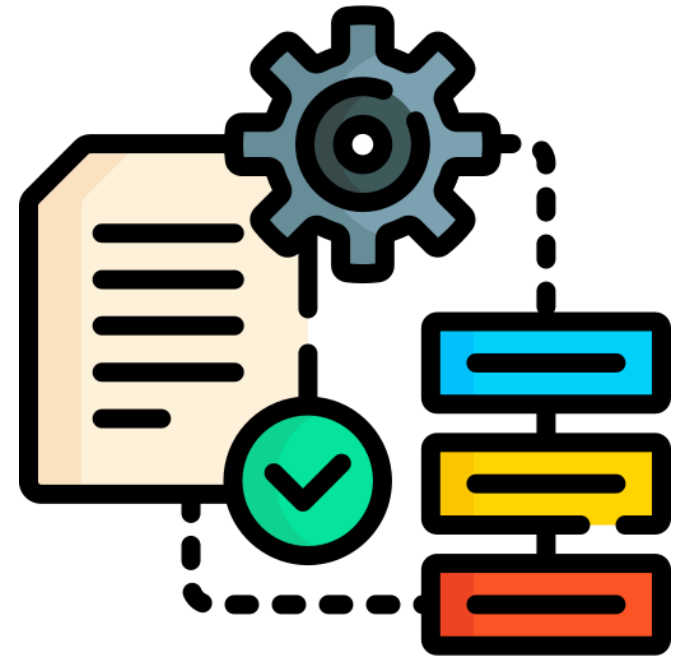


- Optical character recognition (OCR)
- PDF creation and conversion
- Integrated portals with PBC list tracking
- Data cleanup/extraction (Power Query, Python, etc.)
- Robotic process automation
- Data interfacing, upload/download, and synchronization
- Task tracking and checklist monitoring
- Automated reminders for overdue tasks

AI & Automation In Firms



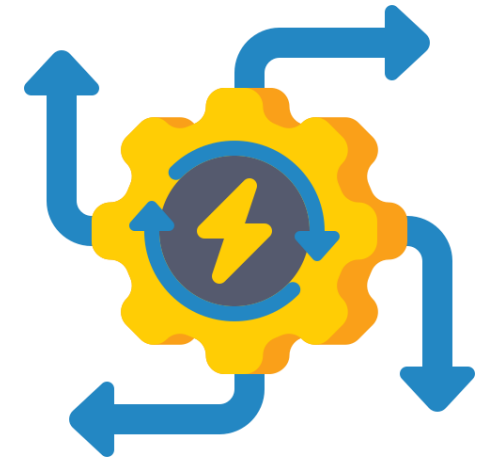
- Automation makes hardware or software do things automatically without human intervention
- Artificial intelligence is focused on decision-making
- Automation can occur with or without artificial intelligence. When you use AI, you're also using automation most of the time. The two technologies complement each other well
- Learn more about the differences between AI and automation, <https://bit.ly/3tT836Y>



Artificial Intelligence Vs. Automation



	Artificial Intelligence	Automation
Decision Making	AI makes a decision based on the learning from experience & information it receives.	Automation is like preset and self-running to perform specific tasks.
Purpose	AI is a system that helps experts analyze situations and arrive at a particular conclusion.	Automation is a kind of machine programmed to carry out a routine job.
Repetition	AI is for non-repetitive tasks. Each task is separate and distinct from the other tasks.	While automation is for repetitive tasks based on commands and rules.
Learning and Changing	AI involves learning and evolving.	Automation does not involve learning and evolving.
Interaction with Humans	AI interacts with humans, and it learns from experience, compares situations, and then works according to it.	Automation can have no interaction with humans. It typically works on instructions.



Learn more at
<https://bit.ly/38xLJaZ>

Automation Risks



- Missing, incomplete or duplicate transactions
- Errors in converting data from one format to another format
- Integrations that break without notification, resulting in lost time and poor service
- Routing data from one client/business into the wrong business's data folders
- Isolated errors leading team members to no longer trust the automation and run manual processes that go around the automation



Robotic Process Automation (RPA)



Business Automation Through Users

- Robotic process automation (RPA) is a form of business process automation technology based on metaphorical software robots (bots) or artificial intelligence (AI)/digital workers. It is sometimes referred to as software robotics (not to be confused with robot software)
- In traditional workflow automation tools, a software developer produces a list of actions to automate a task and interface to the back-end system using internal application programming interfaces (APIs) or dedicated scripting language
- In contrast, RPA systems develop the action list by watching the user perform that task in the application's graphical user interface (GUI) and then complete the automation



Examples Of What RPA Can Do



RPA can help with all types of tasks!

- [Voice recognition](#) and [digital dictation](#) software linked to join up business processes for straight-through processing without manual intervention
- Specialized [Remote Infrastructure Management](#) software featuring automated investigation and resolution of problems, using robots for the first line [IT support](#)
- [Chatbots](#) are used by internet retailers and service providers to service customer requests for information. Also used by companies to service employee requests for information from internal databases
- Presentation layer automation software, increasingly used by [Business Process Outsourcers](#) to displace human labor
- [IVR](#) systems incorporating intelligent interaction with callers



How To Create A Bot



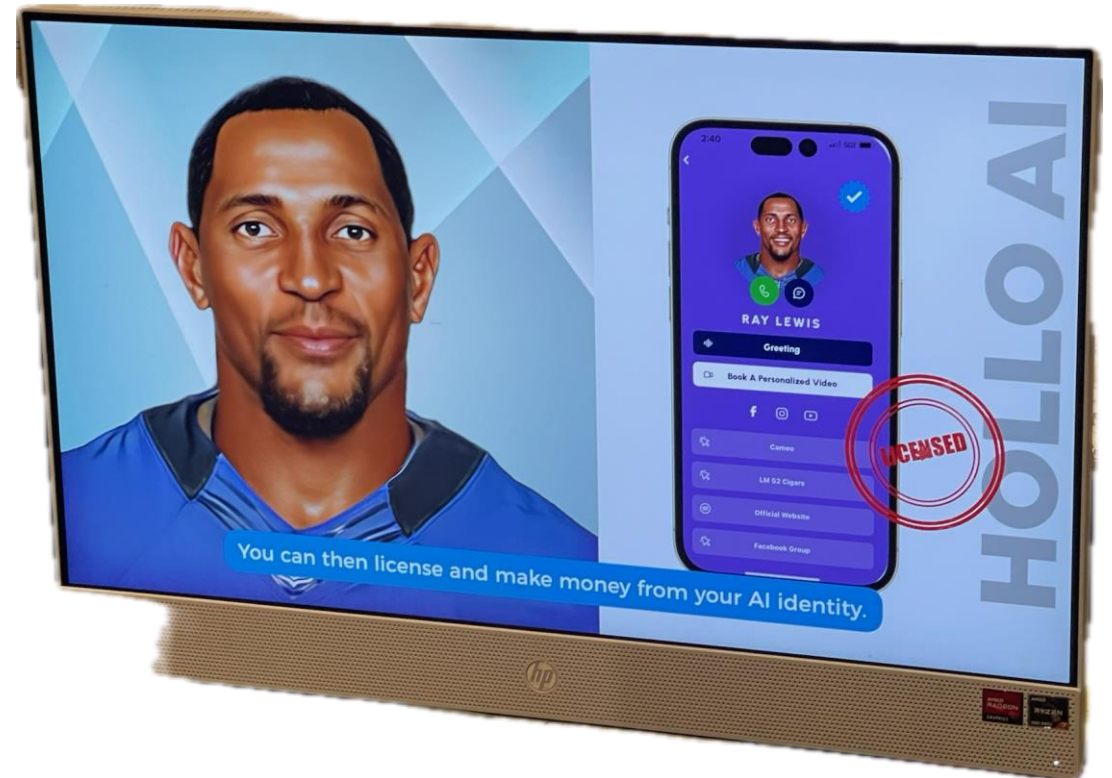
There are a variety of approaches

- Define the Purpose - Identify the problem you want the bot to solve. What are your business needs? Start from the business problem and build from there
 - Design the Conversation Flow
 - Choose a Platform - Decide on a platform for your bot. This could be a natural language understanding platform like Dialogflow, a chatbot building platform like Botpress, or a bot builder like Chordata or BotPenguin. [Comparative table of tools](#)
 - Create and Train the Bot
 - Test the Bot
 - Deploy the Bot
 - Track and Improve
- Consider
 - Purpose
 - Platform
 - Build
 - Improve

AI-Powered Chatbot – Hollo.AI



- Create an avatar, which can be your real image, in less than one minute
- Supplemental information is retrieved from the web
- Clients can interact with your avatar using content from the AI's large language model



When To Use RPA



Automating repetitive tasks, and enhancing audit quality

- Audit Evidence Collection and Preparation
 - Financial Reporting
 - Bookkeeping and Data Entry
 - Process Improvement
 - Security and Compliance Monitoring
 - Client Interaction and Support
- Consider
 - Process Assessment and Prioritization
 - Vendor Selection Challenges
 - Implementation Approach
 - Governance and Change Management

How To Create An RPA



There are a variety of approaches

- Understand what RPA is - the use of software with AI and ML capabilities to handle high-volume, repetitive tasks that previously required humans to perform
 - Choose the right RPA tool - There are several RPA tools available in the market. One popular tool is [UiPath](#). [Microsoft Power Automate](#) is another option
 - Identify the processes for automation
 - Design the process
 - Develop & Test the RPA bot
 - Deploy the RPA bot
 - Monitor & Optimize
- Consider
 - Repetitive tasks
 - Platform
 - Select one process first
 - Optimize

Key Steps – Process Automation



1. Process identification and documentation
2. Technology selection
3. Enterprise architecture planning
4. Implementation strategy –change management, user training
5. Monitoring and optimization

Five RPA Tasks



RPA is used in various ways by CPA firms

- Execute preprogrammed audit tests in software applications like Excel or CaseWare IDEA
- Automate the generation of financial reports, including BS, IS, expenses, and tax reports
- Repetitive data entry in CAS
- AP processing
- Data entry in tax software from source documents
- Consider
 - Right processes
 - Start small
 - Establish governance
 - Plan change management

6. Technology Cost Containment



- Only pick technologies that prove at least a 2x or more investment ROI
- Extending replacement cycles of hardware
- Standardization
- Even if you follow the “cloud (crowd),” you’ll have security and single sign-on to manage
- Variable costs usually mean higher costs
- Consider
 - Run your own numbers
 - Understand the power and politics of every deal

7. Relevance



- Train your team regularly
 - Ask for innovation from every team member
 - Ask clients what the firm can do for them
 - Implement real Advisory services
 - Expect quantum and mobile improvements
 - Follow SaaS developments on key platforms
- Consider
 - The cost of ignorance
 - The cost of laggards
 - Too much dependency on individuals

8. Service Line Innovation Choices



Core Applications

- Audit
- Tax
- 1040 Workpaper (U.S.)
- CAS
- Practice Management
- Document Management
- Workflow

Automation

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

Service Line Software



- Cloud based engagement/trial balance/audit software
 - AICPA / CPA.com Dynamic Audit Solution (DAS)
 - Fieldguide
 - Inflo
 - Mindbridge
 - EBP audit platforms (i.e., Autire or AuditMiner)
- Tax
 - Income Tax Preparation Software-Is CCH still the most widely used? Yes
 - Use of technology in tax prep
- CAS & Advisory
- Family Office
- Portals

Audit



Mainstream

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

Up and Coming

- AuditMiner
- Audit Sight
- Autire
- Fieldguide
- Inflo
- Vanta

Audit Support



Mainstream

- CCH[®] ProSystem fx[®] Knowledge Coach
- Checkpoint Engage
- Data Snipper
- ProStaff
- Valid8 Financial
- Validis
- WSG Empire Suite

Up and Coming

- ACL GRC
- ACL Robotics
- AuditBoard
- Dynamic Audit Solution
- HighBond by Galvanize
- M-Files

Tax – U.S.



Mainstream

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

Up and Coming

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

1040 Workpaper – U.S.



Mainstream

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

Up and Coming

- No new contenders except Black Ore Tax Autopilot, but for business trial balance, Tallyfor

CAS – Client Accounting Services



Mainstream

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

Up and Coming

- FreshBooks
- Zoho
- AccountingSuite

Advisory Platforms



Mainstream

- Complete Advisory Solution
 - Primary
 - Secondary
 - Tertiary (Concierge)
 - New professionals effective
- List of 125 Advisory services

Up and Coming

- 4ImpactData
- Aider
- SOBI Analytics

Document Management



Mainstream

- CCH Axcess Document/iFirm
- Thomson Reuters GoFileRoom
- Thomson Reuters FileCabinet CS
- IRIS Doc.It
- IRIS iChannel (EOL)
- SmartVault

Up and Coming

- Lucion FileCenter
- Virtual Cabinet
- iManage Work

Workflow Management



Mainstream

- CCH Axcess Workflow
- CCH Axcess 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

9. Outsourcing/Talent/Automation



Outsourcing

- Determine your needs
- Contract carefully
- Start small and add

Automation As A Cure

- Portals/PBC automation
- Tax Automation – Black Ore, Additive
- CAS automation – MakersHub, Botkeeper

Outsourcing: Services



Outsourcing companies offer many different types of services

- General data entry
- Tax data entry
- Workpaper preparation and reconciliations
- Client accounting services
- Payroll, payroll tax, and sales tax preparation
- Tax preparation with full workpapers
- Internal audit services
- Full CPA capabilities including client contact
- Technology services (hosting, programming, RPA)

Outsourcing: Providers



- AssurancePrep
- AuditClub
- Datamatics
- Miles Education
- SAM
- SAPRO
- Taxfyle
- TOA
- QXAS
- WK/TR/IRIS

Outsourcing - Security



- Look for many third-party audits and compliance statements
 - Rigorous third-party audits
 - SOC 2 Type II – on data center AND on company’s operations
 - ISO 27001 - quality audit of information security management system
 - Compliance with stringent data security regulations
 - HIPAA/HITECH (healthcare and employee data, will sign BAAs)
 - FERPA (educational privacy – K-12 and colleges/universities)
 - Gramm-Leach-Bliley, PCI, and FTC Safeguards (financial services)
 - Compliance with stringent privacy regulations
 - GDPR (EU)
 - Privacy Act, PIPEDA (Canada)
 - CA consumer privacy act and emerging state privacy statutes

Outsourcing - Security



- Two factor authentication required of all users at all times
- Offshore/remote employees use Citrix/remote desktop services and cannot download or print documents
- Hard drive encryption and business-grade IT environment
- Advanced security analytics and AI-based threat detection
- 24x7x365 monitoring and incident response
- Primary and secondary/failover data centers, Tier II or higher
- All traffic protected by encryption at all times

IRS Direct File Pilot



- Handles federal-only filing of simple returns in 13 states:
 - States with no personal income tax: Alaska, Florida, New Hampshire, Nevada, South Dakota, Tennessee, Texas, Washington and Wyoming
 - Other states: The departments of revenue in Arizona, California, Massachusetts, New York and Washington will offer a free state filing option for qualifying taxpayers
- More details are available at [the IRS website](#)

IRS Considering An Information Systems Security Management (ISSM) Contract



- Creation of a robust and overarching ISSM Vulnerability Compliance and Remediation Program
 1. Project Management Support
 2. Vulnerability Remediation and Compliance Program
 3. Vulnerability Remediation compliance Support
 4. Data taxonomy
 5. Asset Inventory
 6. Continuous Monitoring Reporting Program
 7. Training
 8. ISSM Security Measurement (Quantification) Program
 9. Transition Phase (Out-Labor Hours)



10. Major Publisher Updates

WHAT'S NEW WITH THOMSON REUTERS, WOLTERS KLUWER, INTUIT, IRIS, SAGE?

What's New With Thomson Reuters?



- Application Program Interfaces (APIs) available in products – but not in legacy CS apps
- Death of Onvio Tax in US, refocus on UltraTax CS
- Dave Wyle now running product management for TR Tax & Accounting
- During an investor call on 8/2/2023, when asked specifically about AI capital allocation strategy for Tax & Accounting ([link](#), pg. 13), he said:
 - Incorporate SurePrep's document and information ingesting process on the front end of a tax return
 - Use automation and technology to reduce the new staff needed in the profession
 - Help firms add advisory (no real info here)
 - CONCLUSION: No commitments on capital allocation to Tax & Accounting AI

What's New With Thomson Reuters?



- SurePrep will launch auto-categorization capabilities using AI and ML within TaxCaddy
- Launching in 2024 “smart analysis” capability to find anomalies or high-risk transactions in Cloud Audit Suite
 - Will streamline data ingestion, use AI to identify transactions, automating testing and confirmations
- Checkpoint Edge AI Assistant – generative AI that works with research – beta now, generally available “in 2024”
- Many OneSource announcements for enterprises
 - Orbitax Global Minimum Tax tool in ONESOURCE Tax Provision
 - ONESOURCE E-Invoicing compliance portal with pre-build ERP integrations
 - Product Classification and Mapping in ONESOURCE Global Trade

What's New With Wolters Kluwer?



- CCH Axcess Engagement released, not to be “ready for big firms” until mid-2024
- TeamMate Document Linker new for AI
- XCM renamed CCH Axcess Workflow (Workstream outcome?)
- Jason Marx promoted to CEO Tax & Accounting, Cathy Rowe leads Professional Market from Dallas now
- Expansion of CCH Axcess Collaboration Suite
- Performance of CCH Axcess generally improved
- Addition of a tool for managing Beneficial Ownership Information for FINCEN

CCH Axcess Engagement Shortfalls



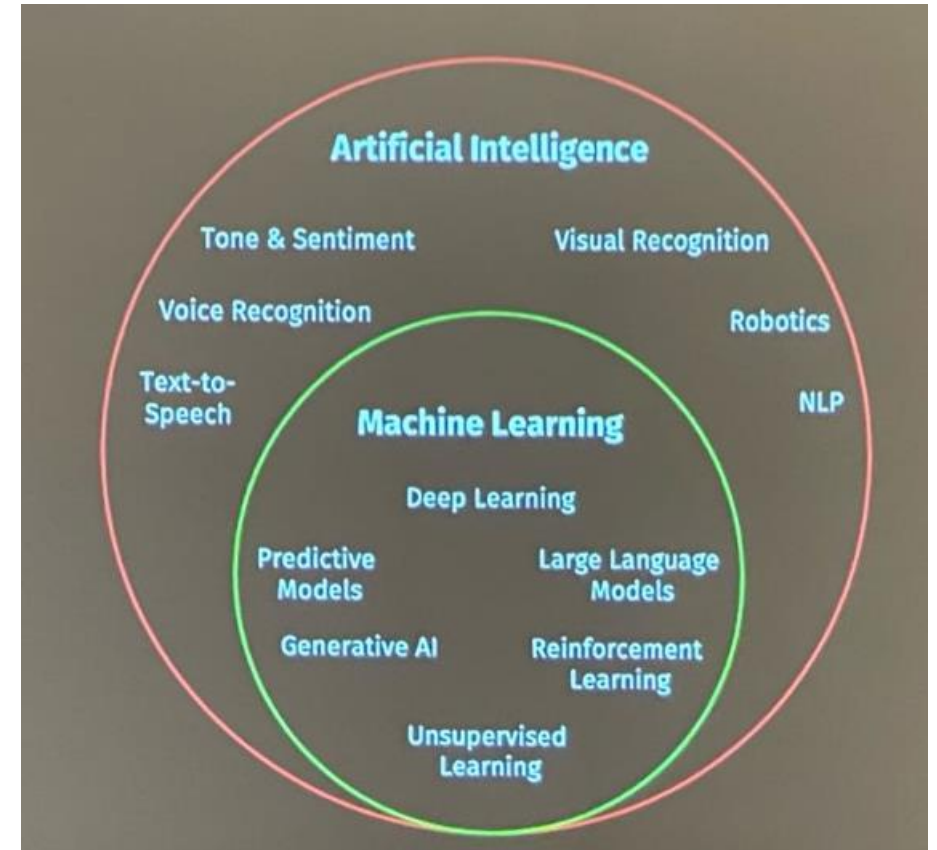
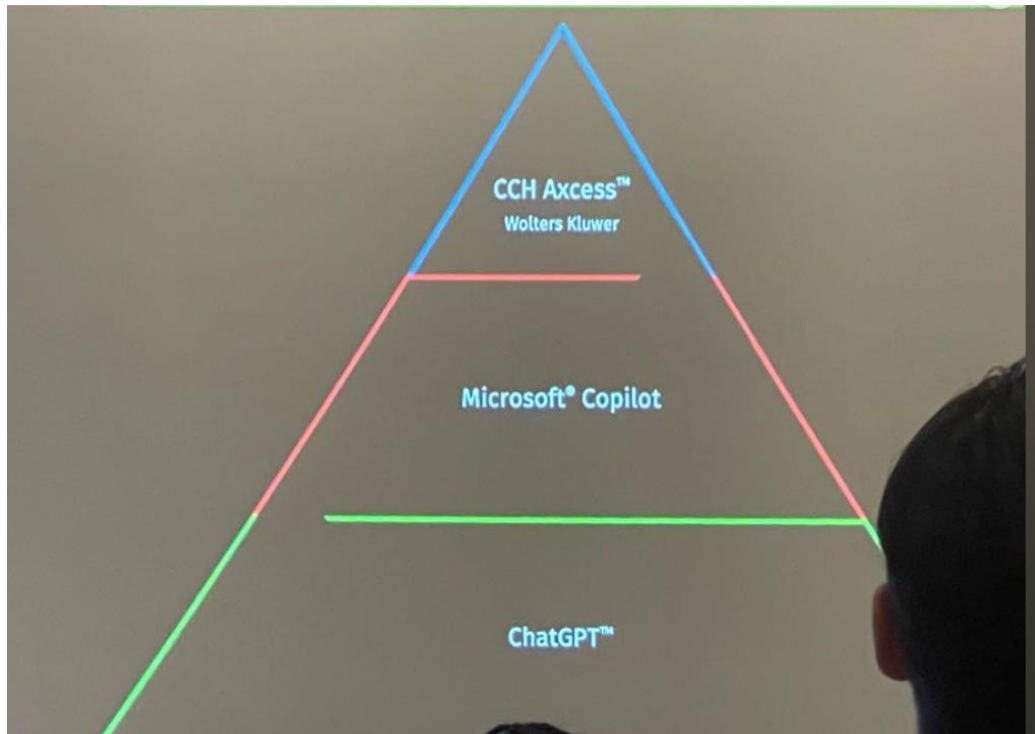
Supported Features

- More than one trial balance per engagement
- Interim engagements (monthly, quarterly, semi-annually)
- Fund trial balances
- Consolidations
- Finalized binders
- Knowledge Coach workpapers
- More than one tax grouping list
- Unsupported balance types : State Tax; Other Balances and Other Imported Balances; Proposed journal entries
- More than one user-selected prior period balance type (ex. Final)

Wolters Kluwer And AI



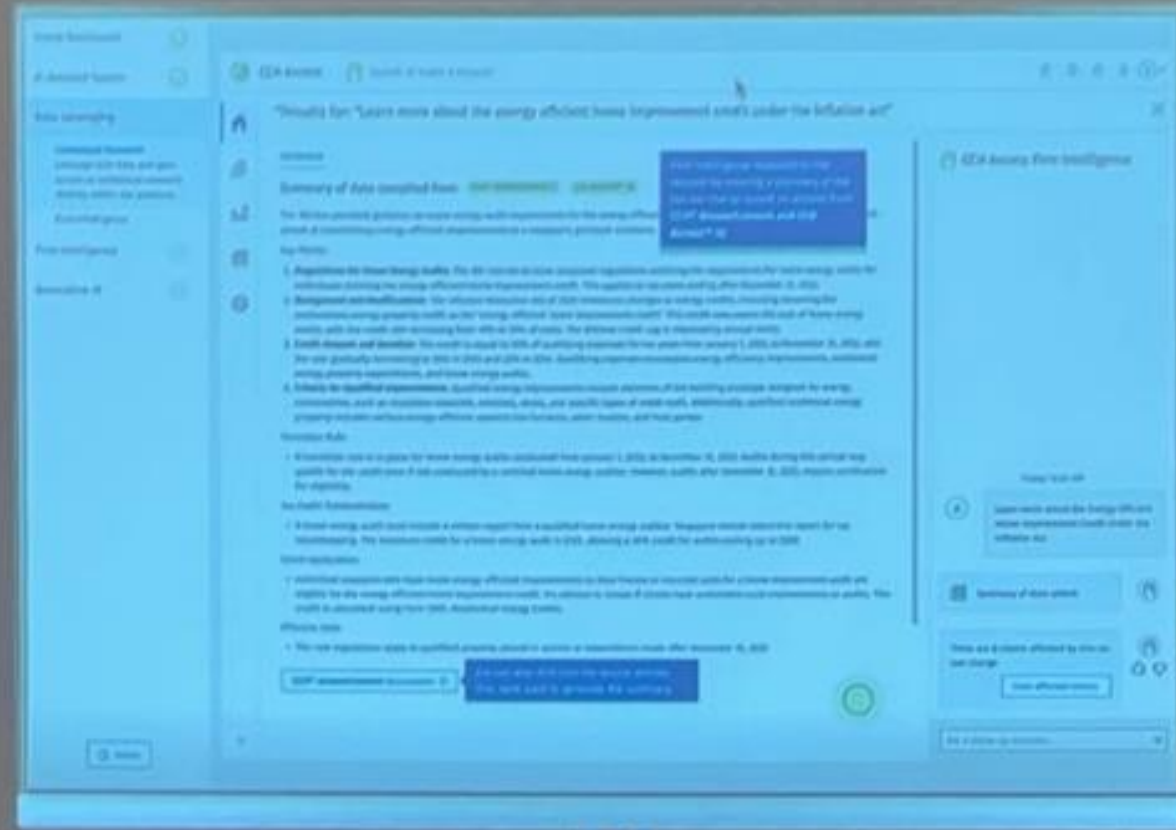
- “Over 50% of WK’s revenue is from products which include AI”





CCH Axcess™

Imagine an AI CPA assistant tailored for your firm



#CCHUC23



Welcome to the AI-Empowered Firm Experience

Envisioning the future of human/AI collaboration in tax and accounting.



AI Powered Search

AI-powered Global Search generates insights, documents and dashboards all while leveraging existing data.

[View Jim Junior's Experience](#) →



Firm Guidance

Learn how AI can help your firm grow with real-time reporting based on your firm's data and industry standards.

[View Paul Partner's Experience](#) →



Client Relationship Assistance

Client-focused intelligent assistant automating insights and recommendations to enhance workflow.

[View Jim Junior's Experience](#) →



Firm & Client Scorecards

Real-time revenue insights and KPI ratings, enabling informed decisions for financial optimization.

[View Paul Partner's Experience](#) →



Benchmarking Guidance

Enhance your firm's profitability by offering up-to-the-minute reporting of your firm's data and anonymized data from similar firms.

[View Paul Partner's Experience](#) →



What's New With Intuit?



- QBO Advanced Modern View Reports are migrating to default and users will not be able to use the previous version ([ERP Global Insights](#))
- QBD Pro and Premier (desktop versions) will not be sold to new customers after July 31, 2024 ([Intuit / Woodard Report](#))
 - While current users will be able to renew, this sets the stage for the non-Enterprise desktop QB to be discontinued sooner than expected
- Intuit's TurboTax has been censured by the FTC and told to "cease and desist" from using the word "free" without disclosing eligibility in a "clear and concise" manner
 - FTC found that "Intuit was aware that its ads may be deceiving taxpayers but it continued disseminating those ads anyway" ... even though "Intuit restricted who was eligible for free filing such that two-thirds of taxpayers did not qualify." (FTC order/Docket 9408 9/6/2023 p. 85)

Discontinued QuickBooks Desktop



- After July 31, 2024, Intuit will no longer sell new subscriptions to the following Desktop products in the US:
 - QuickBooks Desktop Pro Plus
 - QuickBooks Desktop Premier Plus
 - QuickBooks Desktop Mac Plus
 - QuickBooks Desktop Enhanced Payroll
- Subscribers can continue to renew their subscription after July 31
- All QuickBooks Desktop Enterprise subscriptions (Silver, Gold, Platinum, and Diamond) will continue to be available for purchase
- Starting on January 8, 2024, the fee for each direct deposit paid through QuickBooks Desktop Payroll increased to \$4

What's New With Intuit?



- Intuit Assist - Gen AI financial assistant
 - Answer questions to help small businesses understand their data
 - Insights and recommendations
 - Automate tasks to save time
 - More comprehensive analytics to help clients know/manage their business
- [List of new features](#) in Intuit's ProTax Offerings

What's New With Intuit?



- Scaling Up QBO/Payroll
 - QBO Advanced - adding features - FA, Rev Rec, EST vs. Actuals, bulk upload & edit
 - Plug-in for Google Sheets
 - QB Payroll ==> Workforce
 - Employee document center
 - Job Costing - multiple classes, splitting/allocating
 - Benefits - Health, Retirement - Allstate - Group and Healthcare plans
 - Role based permissions expanded for
 - QBO look and feel more like QBD
 - Map payroll to COA
 - Migration Tool - more data moving, works for more clients - competes with QSPs
 - QuickBooks Ledger - Formats QBO data for tax return sync

What's New In ProAdvisor?



- New point earning opportunities and tier thresholds
- New benefits, including exclusive discounts, event access, and firm growth consultation
- Premium customer care for Gold tier ProAdvisors and above
- Addition of ProConnect Tax Online and Intuit Tax Advisor training and discounts
- Increased Mailchimp discount on the Standard Plan
- New accountant-approved app recommendations
- Advanced QuickBooks Online and QuickBooks Online Payroll Certifications = 200 points each
- QuickBooks Online certification = 100 points
- Active QuickBooks Online Advanced, QuickBooks Payroll Elite, QuickBooks Payments, and QuickBooks Bill Pay (Elite) client subscriptions = 75 points each
- Active QuickBooks Online, QuickBooks Online Payroll, and QuickBooks Bill Pay (Premium) client subscriptions = 50 points each

What's New With IRIS?



- [IRIS Firm Management](#) announced as a “new product” on 11/15/2023
- IRIS [partners with QuickFee](#) on 10/23/23 for pay over time offers to clients of accounting firms
- IRIS to expand global HR consultancy offerings to the Americas ([release](#))
- IRIS Outsourcing [offers](#) bookkeeping, management accounting, payroll processing, financial statements and taxation solutions to close the industry talent gap
- AccountantsWorld Payroll Relief has an [integration](#) with The Work Number from Equifax to verify income of client employees
- Doc.It and iChannel will be merged into a single platform

What's New With Hg Capital?



- IRIS Software Group sold “co-controlling share” to LGP, a Los Angeles-based private equity firm, valuing business at £3.15Bn (\$4B USD)
- CaseWare – Expanding Cloud with AICPA Dynamic Audit Solution
- Dext – new eCommerce capabilities in addition to Prepare (Receipt Bank)
- Prophix
- Insightsoftware
- Sovos (acquired Aatrix Software in early 2024)
- Visma Cybersecurity

What's New With Liscio?



- Requests
 - Build any workflow from a single authoring tool (e.g., onboarding, questionnaires, tax organizers, close checklists, tax checklists, etc.)
 - Includes a progress bar which shows how much client has entered to date in real time
- Business Texting – two-way texting in a single platform
- Email integration – works with Gmail and Outlook
- Timeline
 - Single screen dashboard for each account
 - Shows all texts, emails, secure messages, file uploads, signatures, and requests with the progress bar by contact and account
- Mobile apps and mobile web

Direct Cost Comparison



Paper Organizers		Liscio Organizers	
Paper	\$ 0.50	Tailored questions	✓
Toner	\$ 1.00	Easy to use	✓
Envelopes	\$ 0.20	Mobile App	✓
Mailing	\$ 3.00	Mobile Web	✓
Return postage	\$ 3.00	Mobile scanner	✓
Direct cost	\$ 7.70	See progress in real time	✓
Labor	\$2.00-\$4.00	Collaborate with client	✓
		Highest response rate	✓
Total:	\$9.70 - \$11.70		\$ 4.00

What's New With Sage?



- Sage Intacct adds construction support
- Sage HR integration with US/CAN versions of Sage 50
- Acquired Bridgetown Software, maker of the [BidMatrix construction bid analysis tool](#) (Jan 2024)
- Sage Intacct Transform Announcements
 - New Menu (waffle iron)
 - Advanced ownership consolidations
 - Fixed assets
 - AP
 - Microsoft Copilot integration
 - Fundraising from DonorPerfect
 - Grantmaking
 - Donor advised funds
 - Estimating and BidMatrix expands Sage Construction module
 - Enhanced import
 - 40% automation growth, 9M timesheets, 1B API calls, 183M daily transactions, 43M customization events
 - AI predictions

What's New With Major Suppliers?



- Cloud.com pricing strategies for ShareFile/Citrix change value
- Microsoft adds AI with Copilot at \$20 or \$30/user
- NetSuite announced that it has 37,000 customers, up from 28,000 in 2021

Summary



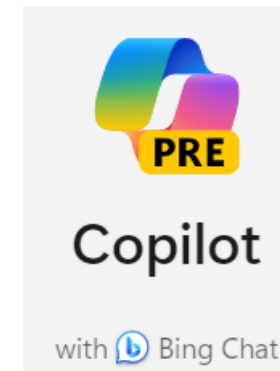
- Radical changes in public practice software is imminent
- Accountants that use AI will outperform those that don't
- Best of Breed vs. one suite requires integration and security
- Training for your team with a client-centric focus is mandatory



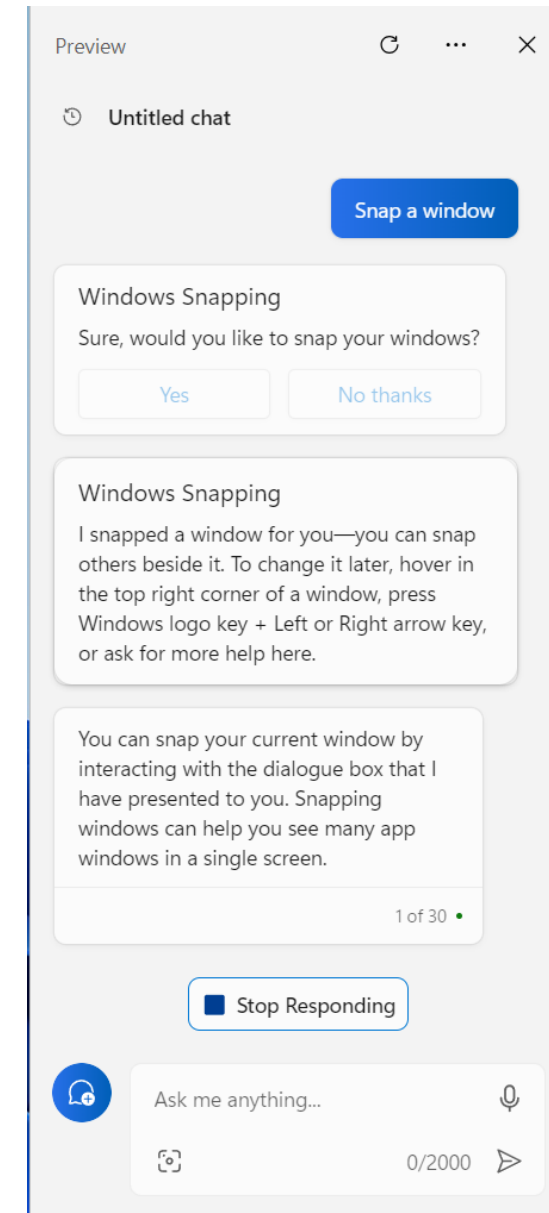
Changes in Security, Server Operating Systems, Windows, and
Microsoft Office

MICROSOFT UPDATES

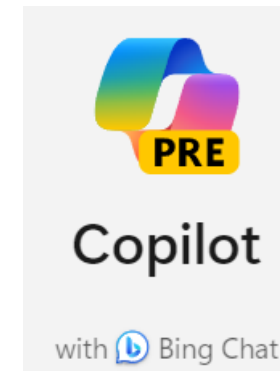
Windows Copilot In Win 11



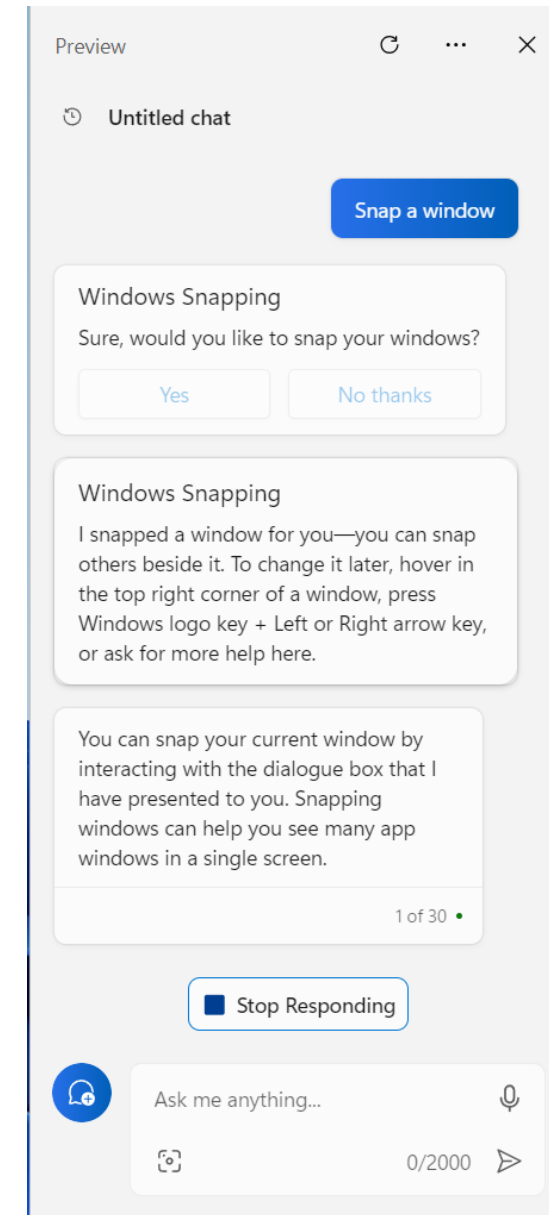
- Think of it as a Bing integration
- Can do many Windows operations in its chat interface
 - Adjust setting like volume, dark mode, or do not disturb
 - Organize windows with snap assist
 - Perform web searches
 - Find documents or files on your PC
 - Launch apps and start new documents
 - Troubleshoot technical issues like audio problems, driver issues, or running diagnostics
 - Set reminders



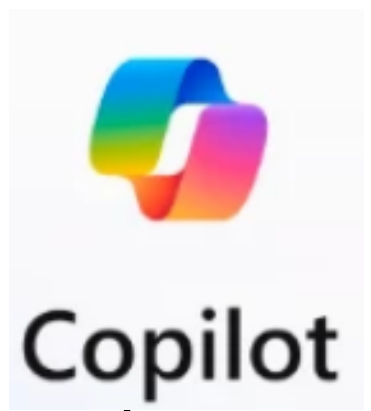
Windows Copilot In Win 11



- Can be used with voice commands
 - No wake word (e.g. “Alexa”, “Siri”, “Cortana”) for prefacing voice commands – so you must manually trigger the audio input
- Text inputs are limited to 2,000 characters
- Cannot control apps which are not integrated with Copilot
- Limited to 30 questions per session
- Integrated with Edge and in a separate app from the Microsoft Store

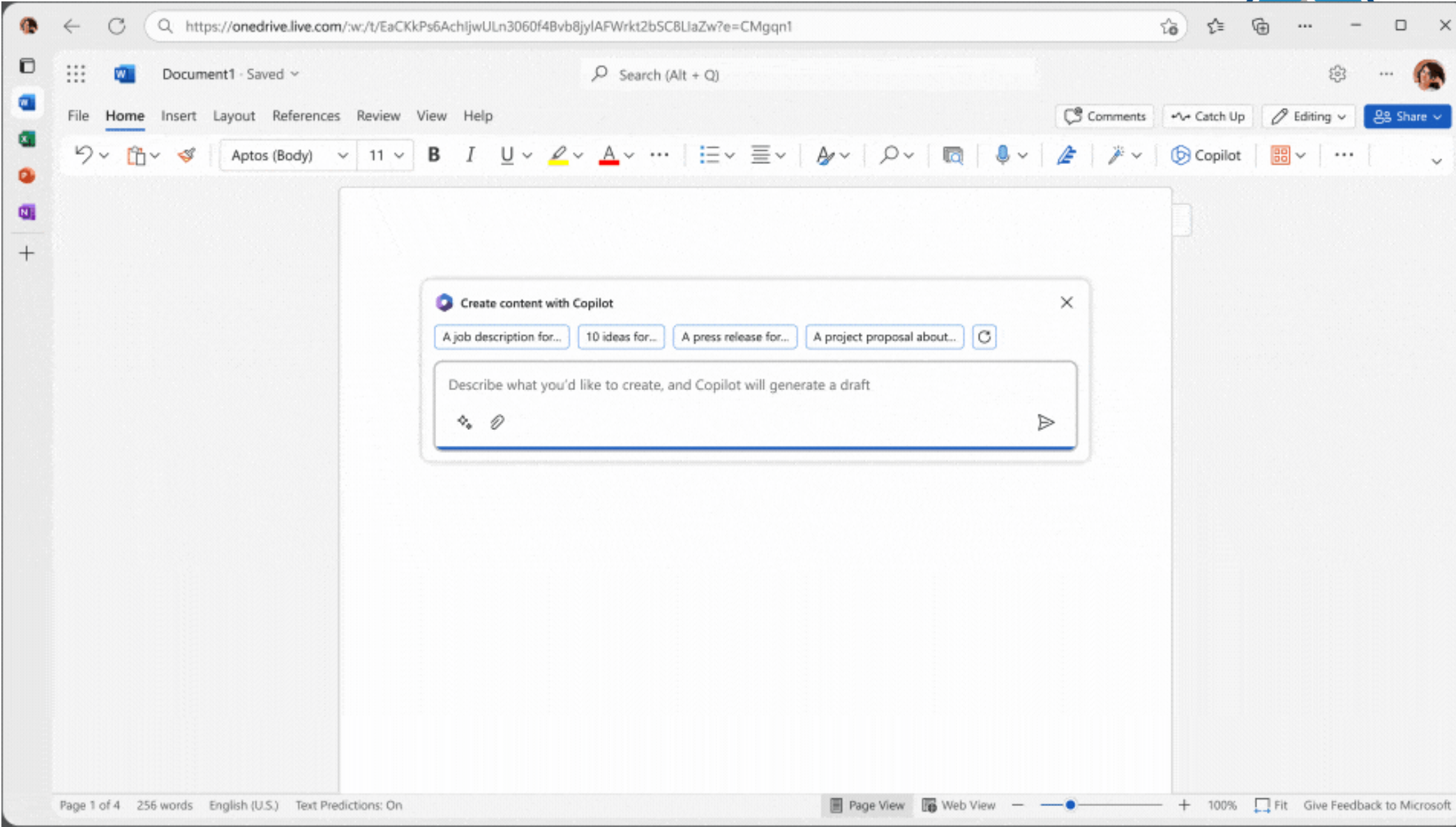


Microsoft 365 Copilot: What We Know



- Adds generative AI to Microsoft Office
- Available to Enterprise Customers with 300+ users starting in early November 2023, must be on Current Channel release of Office 365
- Privacy will be the issue with which we must contend, as this tool learns from your data and has been seen to have some leaks
- Is a **\$30/user/mo add-on** for Microsoft 365 E3/E5 (note that this is the \$36 MS 365 E3, not the \$22 Office 365 E3 SKU used by many)
- There is a less capable product called “Bing Chat Enterprise” which is include with Microsoft 365 E3, E5, Business Premium and will be a \$5/mo add-on for other plans

Microsoft 365 Copilot For Word



Microsoft 365 Copilot For Excel

	A	B	C	D	E	F	G	H	I	J	K
1	Country	Customer	Product	Discount Band	Units Sold	Manufacturing Price	Sale Price	Gross Sales	Discounts	Sales	COGS
2	France	VanArsdel	Biodegradable Cleaning Products	Low	4345	\$10	\$352	\$1,529,440	\$15,294	\$1,514,146	\$
3	USA	VanArsdel	Biodegradable Cleaning Products	Low	4245	\$10	\$352	\$1,494,240	\$14,942	\$1,479,298	\$
4	Australia	VanArsdel	Biodegradable Cleaning Products	None	4124	\$10	\$352	\$1,451,648	\$0	\$1,451,648	\$
5	Mexico	VanArsdel	Biodegradable Cleaning Products	Medium	3954	\$10	\$352	\$1,391,808	\$83,508	\$1,308,300	\$
6	France	Contoso Pharmaceuticals	Biodegradable Cleaning Products	Low	4952	\$10	\$127	\$628,904	\$6,289	\$622,615	\$
7	France	Contoso Pharmaceuticals	Recycled Can	Low	4903	\$5	\$127	\$622,681	\$6,227	\$616,454	\$20
8	Canada	Proseware	Natural Personal Care Products	Low	1954	\$270	\$302	\$590,108	\$5,901	\$584,207	\$58
9	Canada	Proseware	Biodegradable Cleaning Products	High	1990	\$220	\$302	\$600,980	\$84,137	\$516,843	\$48
10	USA	VanArsdel	Compostable Food Packaging	Low	1254	\$3	\$380	\$476,520	\$4,765	\$471,755	\$
11	USA	Proseware	Natural Personal Care Products	Medium	1465	\$224	\$302	\$442,430	\$26,546	\$415,884	\$38
12	USA	Proseware	Sustainable Snack Packaging	Medium	1410	\$120	\$302	\$425,820	\$25,549	\$400,271	\$18
13	Australia	Proseware	Natural Personal Care Products	Medium	1369	\$224	\$302	\$413,438	\$24,806	\$388,632	\$33
14	USA	VanArsdel	Compostable Food Packaging	Medium	1052	\$3	\$380	\$399,760	\$23,986	\$375,774	\$
15	Canada	VanArsdel	Compostable Food Packaging	Low	980	\$312	\$380	\$372,400	\$3,724	\$368,676	\$33
16	Australia	Proseware	Sustainable Snack Packaging	Medium	1298	\$120	\$302	\$391,996	\$23,520	\$368,476	\$17
17	Australia	VanArsdel	Compostable Food Packaging	None	954	\$3	\$380	\$362,520	\$0	\$362,520	\$
18	Canada	Contoso Pharmaceuticals	Biodegradable Cleaning Products	Low	2785	\$110	\$127	\$353,695	\$3,537	\$350,158	\$33

Copilot And Python In Excel




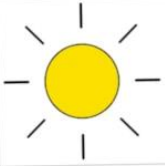
MICROSOFT 365

Copilot in Excel

The screenshot shows the Microsoft Excel interface with a Python Copilot-generated forecast. The formula bar contains the following Python code:

```
# Create a DataFrame of the weather forecast results
forecast_df = pd.DataFrame({
    'Weekday': [(datetime.now() + timedelta(days=day)).strftime('%A') for day in range(len(predicted_weather_forecast))],
    'Weather Forecast': predicted_weather_conditions
})
```

The data table below the code is as follows:

	A	B	C	D	E
1	5 Day Weather Forecast				
2	<i>Generates a forecast (sunny, rainy, cloudy), based on historical data for temperature, humidity and</i>				
3					
4	Historical Data	📦 DataFrame			
5	Weather Labels	📦 DataFrame			
6	Model	📦 DecisionTreeClassifier			
7	Full Forecast	📦 DataFrame			
8					
9		Wednesday	Thursday	Friday	Saturday
10	Weekday				
11	Weather Forecast	cloudy	cloudy	rainy	sunny

Python In Excel



- Once enabled, can enter =PY in a cell to insert Python Code
- MS 365 Copilot will write code for you
- Designed for data analysts, not programmers
- Still in Beta as of 10/26/2023

The screenshot shows the Microsoft Excel ribbon with the 'Formulas' tab selected. The 'Insert Python' button is highlighted, and a tooltip is displayed over it. The tooltip text reads: "Insert Python: Add Python formulas to your worksheet. Python formulas make it easier to analyze your data and give you access to faster computation in the Microsoft Cloud." The ribbon also shows 'Data', 'Review', 'View', 'Automate', 'Help', and 'Script' tabs. Below the ribbon, the worksheet grid is visible with columns H and I highlighted.

Multiplot.xlsx

File Home Insert Draw Page Layout Formulas Data Review View Help

Comments Share Catch up

B32 : X ✓ 123 PY #Pair plot showing the relationships between variables and their distributions.

```

import seaborn as sns
data=xl("B2:H29", headers=True)
g=sns.PairGrid(data,diag_sharey=True, hue="Category", palette="viridis")
g.map_lower(sns.scatterplot, size=data.Discount, sizes=(50, 150), style=data.Region)
g.map_diag(sns.histplot,hue=None, color=".9")

```

31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56

A B C D E F G H I J K

Sales

Quantity

Value

Category

- Bikes
- Components
- Accessories

Discount

- Yes
- No

Region

- North
- South
- West



Copilot PREVIEW

Visualize with a multiplot how the variables relate to each other.

Here is a pair plot:

Python Code

Explain code

+ Insert in new sheet

AI-generated content may be incorrect

Done! I inserted the Python code.

Undo

AI-generated content may be incorrect

Describe what you'd like help with or select


```

PY # Define regex pattern for various date formats
date_patterns = [
    r'\b(\d{2})[-/\.] (\d{2})[-/\.] (\d{4})\b', # DD-MM-YYYY or DD/MM/YYYY or DD.MM.YYYY
    r'\b(\d{2})[-/\.] (\d{2})[-/\.] (\d{2})\b', # DD-MM-YY or DD/MM/YY or DD.MM.YY
    r'\b(\d{1,2})[-/\.] (\d{1,2})[-/\.] (\d{4})\b', # D-M-YYYY or D/M/YYYY or D.M.YYYY

```

Extract and Format Dates

Extracts dates from text strings using regular expressions and then applies a consistent format

Data ndarray

Extracted Dates	Original Text	Formatted Text
	Today's date is 23/08/2023	2023-08-23
	I remember the date 12-05-19.	2019-05-12
	Another date format: 22-07-15.	2015-07-22
	Dates in different formats: 15.5.21	2021-05-15
	A date in the middle: 07.04.1995	1995-04-07
	Random text without dates.	
	Date format test: 14-08-23	2023-08-14
	New date: 25/10/2022	2022-10-25
	No dates here.	
	Strange format: 01-20000-01	
	Yet another date: 31-12-2023	2023-12-31
	Different format: 31.12.2023	2023-12-31
	Mixed formats: 15/01/25	2025-01-15
	An unusual date: 21.01.20001	

Dates found: 10

Copilot PREVIEW

Extract and apply consistent formatting to the list of dates.

Let's extract the dates using a regular expression and then format them consistently using the following code.

Python Code

Explain code

+ Insert in new sheet

AI-generated content may be incorrect

Done! I inserted the Python code.

Undo

AI-generated content may be incorrect

Describe what you'd like help with or select



WeatherForecast.xlsx

File Home Insert Draw Page Layout Formulas Data Review View Help

Comments Share Catch up

B6 PY #create and fit the model
 model = DecisionTreeClassifier()
 model.fit(historical_data, weather_labels)

5 Day Weather Forecast

Generates a forecast (sunny, rainy, cloudy), based on historical data for temperature, humidity and wind speed.

- Historical Data DataFrame
- Weather Labels DataFrame
- Model DecisionTreeClassifier
- Full Forecast DataFrame

	Thursday	Friday	Saturday	Sunday	Monday
Weather Forecast	cloudy	sunny	cloudy	sunny	cloudy
Temperature	75°	68°	72°	64	70°
Humidity	57%	77%	71%	73	67%
Wind Speed	4 MPH	1 MPH	9 MPH	8	6 MPH



Copilot PREVIEW

Generate a 5 day weather forecast based on historical data for temperature, humidity, and wind.

Here's some code that generates a model using a DecisionTreeClassifier, given the requested parameters.

Python Code

Explain code

+ Insert in new sheet

AI-generated content may be incorrect

Done! I inserted the Python code.

Undo

AI-generated content may be incorrect

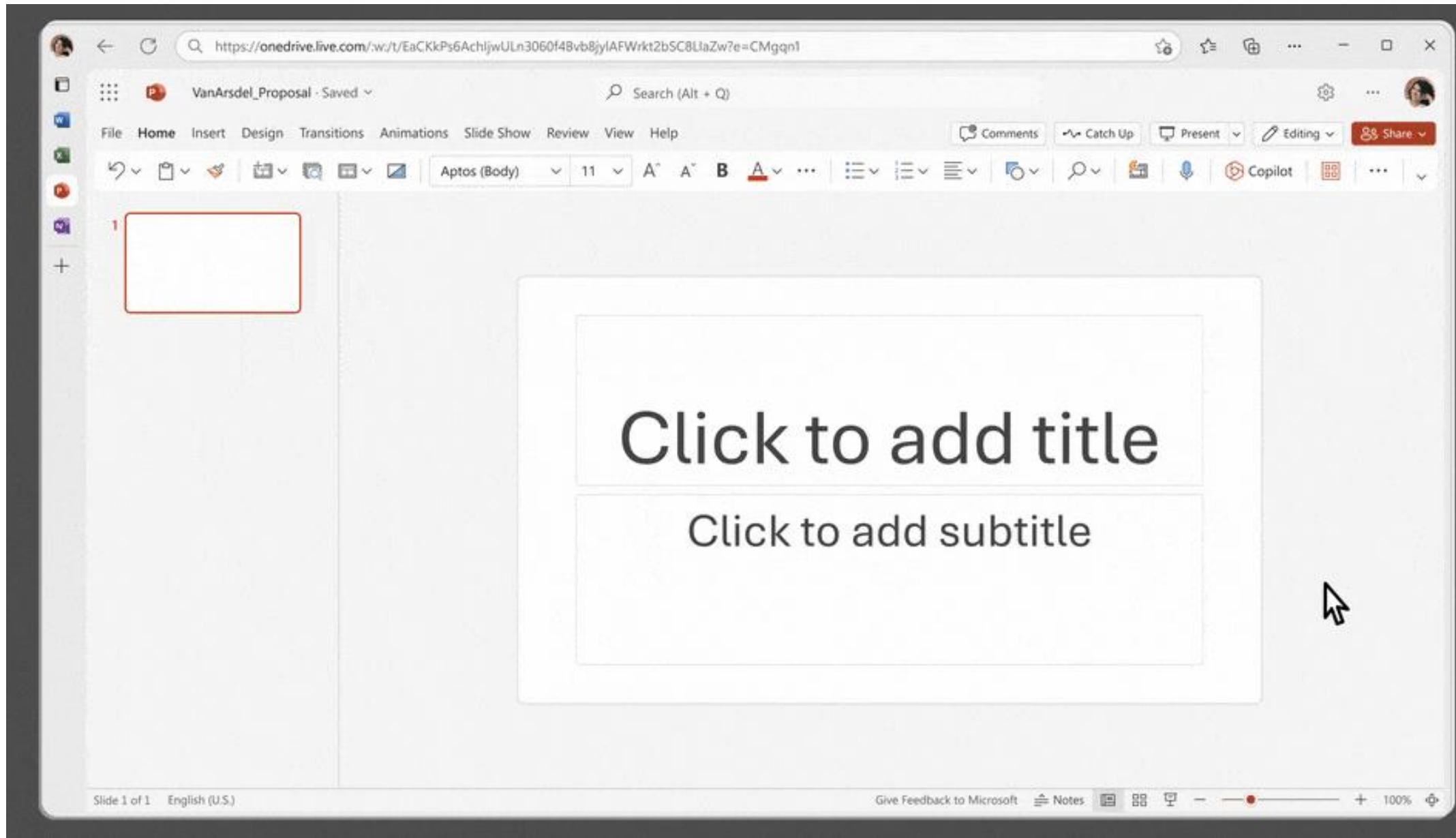
Describe what you'd like help with or select

Copilot And Python In Excel

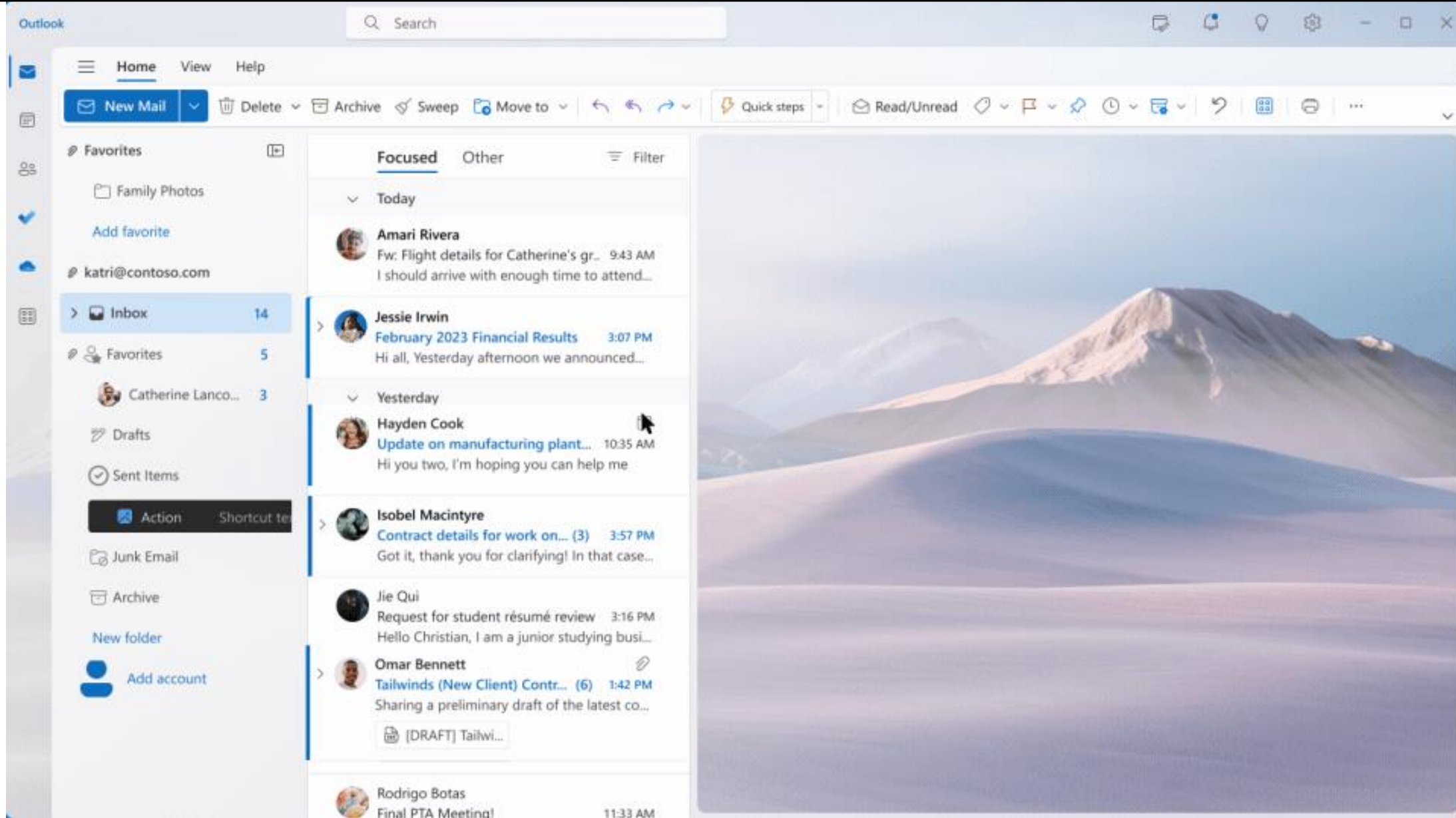


- **KPMG** - "KPMG and Microsoft are making significant investments to deliver advanced cloud-based tax technologies. At KPMG, we're excited about the impact Python in Excel will have for our Tax clients. Backed by the data and security promises enabled by the Microsoft cloud, Python has the potential to enhance the Excel experience for advanced analytics while providing companies with transparency, simplicity and deeper insights into their financials." – *Tejas Varia, Principal, Tax Data & Analytics*
- AICPA did some work on Audit Data Standards in Python four years ago
 - GitHub Site: <https://github.com/AICPA-AuditDataAnalytics2018/ADS---Python-Example->
- To use Copilot with Python in Excel, you must do the following:
 - Get on Current Channel for MS 365 (required for Copilot) for Microsoft 365
 - Python for Excel currently requires that you be in the Office 365 Insider Beta Program
 - Add Microsoft Copilot

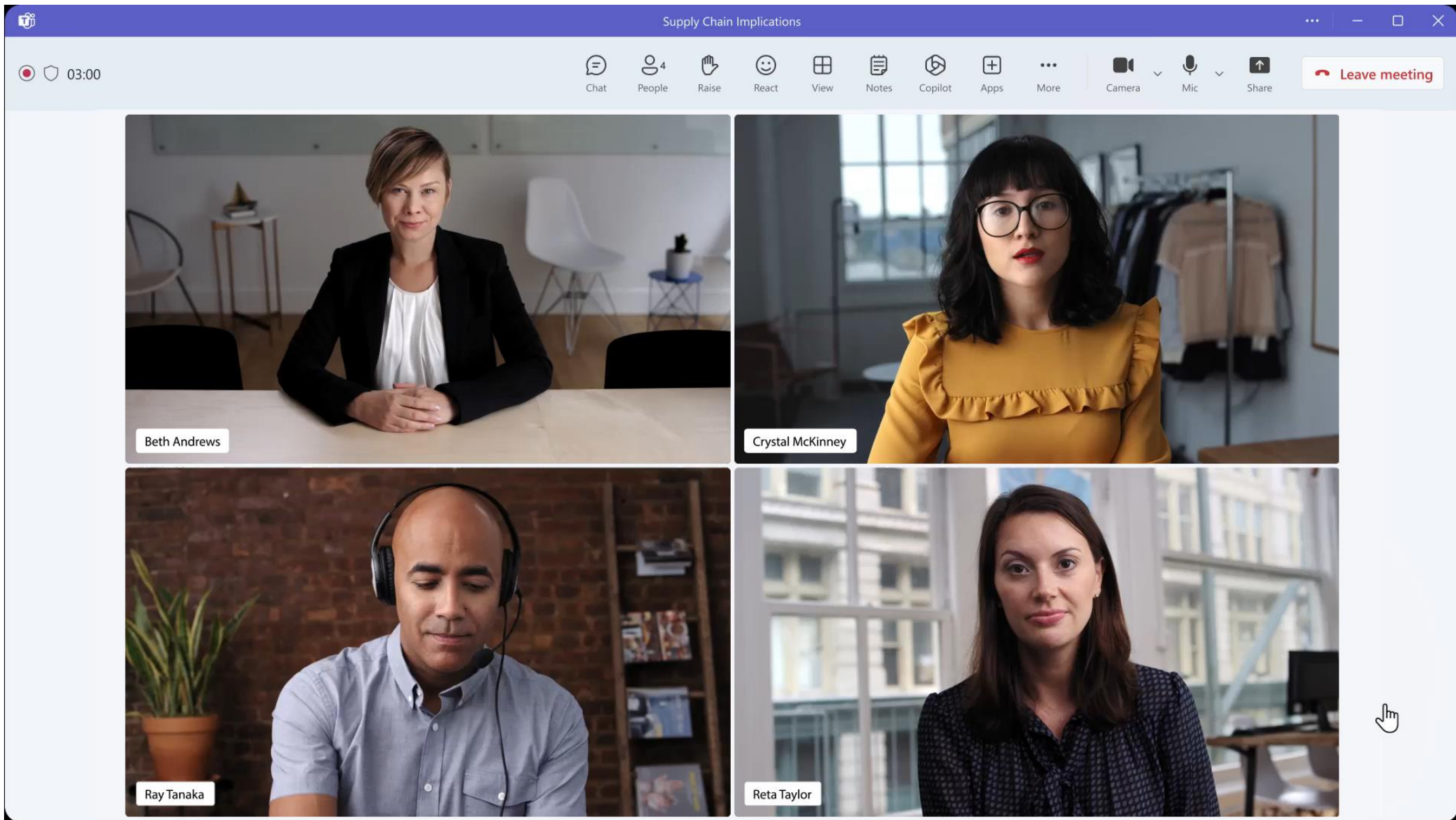
Microsoft 365 Copilot For PowerPoint



Microsoft 365 Copilot For Outlook



Microsoft 365 Copilot For Teams



Microsoft 365 Copilot For Teams – “Business Chat”

The screenshot shows the Microsoft Teams interface. On the left is a navigation pane with icons for Activity, Chat (with a red notification badge), Teams, Calendar, Calls, Files, and Apps. The main area is a chat window for a channel named 'Copilot'. The chat header includes 'Copilot', 'Chat', and 'About' tabs. The chat history shows a pinned message from Copilot at 9:15 AM: 'Good morning Kat!'. Below this are several messages from other team members, including Cassandra Dunn, Aadi Kapoor, Eric Ishida, Will Little, Marie Beaudouin, Hillary Reyes, Charlotte and Babak, Reta Taylor, Joshua VanBuren, Daichi Fukuda, and Kadji Bell. The current chat message from Copilot at 9:15 AM reads: 'Good morning Kat! Here are some ideas that might help you get started: • Get a summary of everything you need to catch up on, including meetings • Find and use info that's buried in documents or lost in conversations • Create content with all of it—drawing from your files, conversations, events, topics, and more As your Copilot, I'm here to assist you but I do make mistakes, so sources are provided for your review when possible.' At the bottom of the chat window, there is a search bar with two suggestions: 'What's going on with EraNext?' and 'Summarize the Green Builder's summit doc'. Below the search bar is a large empty text input field with a plus sign and a send button.

Other Microsoft Copilots



- GitHub Copilot is a \$19.99/mo/user add-on to GitHub subs
- Copilot in OneNote summarizes OneNote content
- Copilot in Stream (private video sharing) will summarize videos stored in this Microsoft 365 environment ([more info here](#))
- Copilot in Loop supports team collaboration and brings people up to speed on things they missed (assignments, decisions, etc.)
- Microsoft Copilot for Sales – automatically captures, accesses, and registers data into any CRM system with content from Microsoft 365 ([more info here](#))
- Copilot Documentation for Admins from Ignite is [here](#)

Microsoft 365 Copilot documentation

Learn about Microsoft 365 Copilot and how your organization can use this copilot for work.

Get started with Microsoft 365 Copilot

[Microsoft 365 Copilot overview](#)

Learn how Microsoft 365 Copilot works.

[Copilot requirements](#)

Learn about Microsoft 365 Apps, network, and license requirements for Microsoft 365 Copilot.

[Setup](#)

Get started with Microsoft 365 Copilot in the Microsoft 365 Admin Center.

[Enable users](#)

Learn about the steps to deploy Microsoft 365 Copilot.

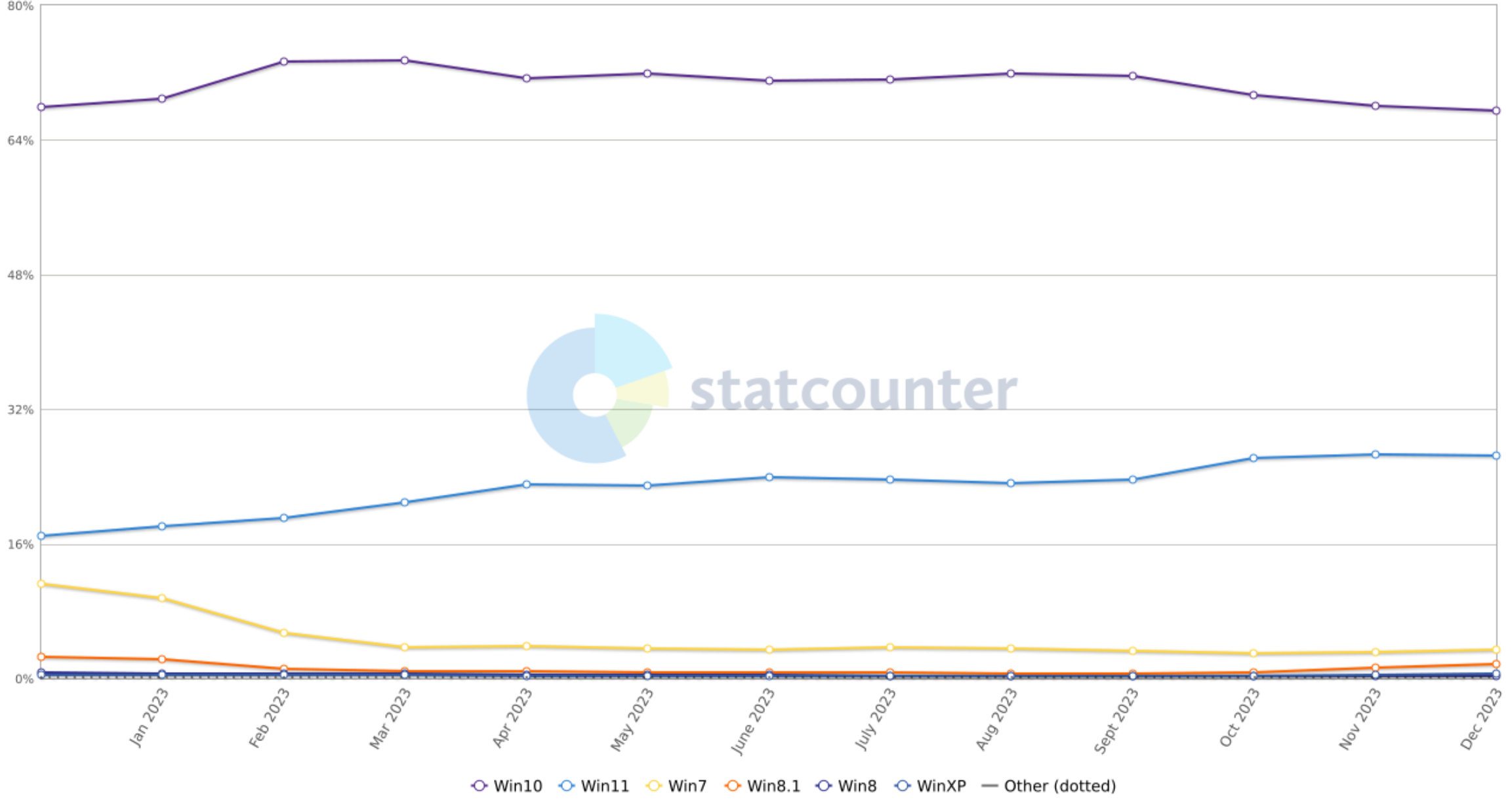
[Data, Privacy, and Security for Microsoft 365 Copilot](#)

Learn how Microsoft 365 Copilot uses data and how it stores and protects that data.

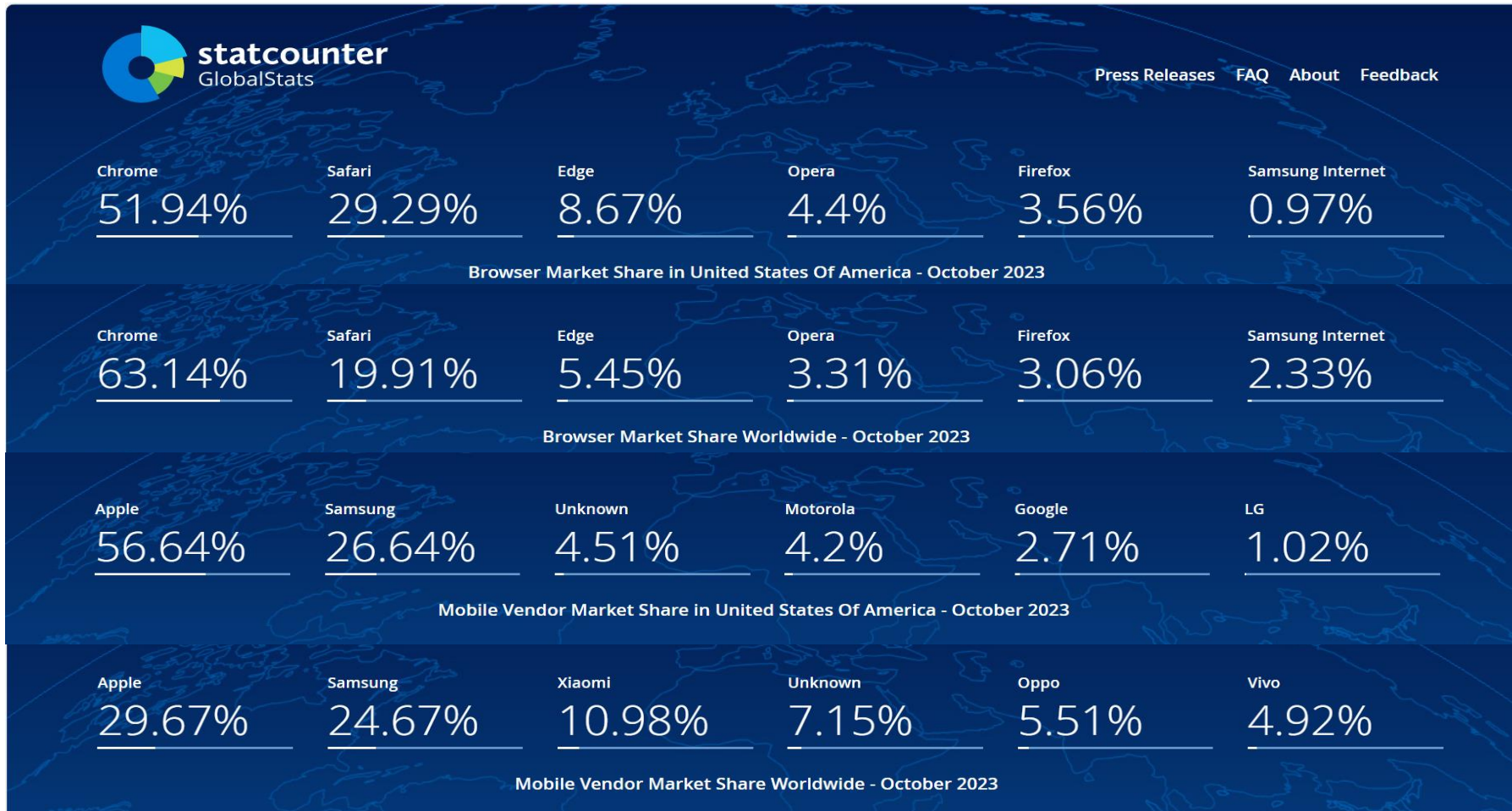
[End user help and learning for Microsoft 365 Copilot](#)

End users can explore how Copilot with the apps in Microsoft 365 can help boost their productivity.

StatCounter Global Stats
Desktop Windows Version Market Share Worldwide from Dec 2022 - Dec 2023



Browser And Mobile Market Share 10/2023



Other Microsoft Topics



- Office 2016/2019 users may experience issues when using MS 365 back-end services in 2023, [but will not be blocked from using those services](#)
- New discover button in Edge with the chat, compose and insight tabs. ChatGPT4 also incorporated in Bing – so watch the privacy
- On September 30, 2024, the ability to manage authentication methods in the legacy multifactor authentication (MFA) and self-service password reset (SSPR) policies will be retired.
Migrate Authentication to Entra ID (f/k/a Azure Active Directory)



BENEFICIAL OWNERSHIP INFORMATION

Beneficial Ownership Reporting



- Beneficial ownership information (BOI) refers to identifying information about the individuals who directly or indirectly own or control a company.
- Congress made changes under the 2022 Corporate Transparency Act which bring additional anti-money laundering reporting for most businesses
- These regulations already exist for most other developed countries, so multinationals have likely had similar regulations in their foreign operations
- FinCEN is currently not accepting any beneficial ownership information reports and **will begin accepting reports 1/1/2024**
 - New entities formed on or after 1/1/2024 have 30 days to report their ownership on FinCEN's website (FinCEN has proposed changing initial filing ONLY to 90 days, rulemaking isn't complete)
 - Once you've filed with
 - Entities formed before 1/1/2024 will be required to file their BOI on or before 1/1/2025
- Penalties are draconian, and can be as much as \$500 per beneficial owner per day that a report is late, other provisions have fines of up to \$10,000 or two years imprisonment

Beneficial Ownership Reporting



- A **Beneficial Owner** is any individual who
 - Exercises substantial control over a reporting company
 - Owns or controls 25% or more of a reporting company
 - Exemptions (31 USC 5336(a)(3))
 - Minor children (but parents must file)
 - Custodians/trustees/agents
 - Individuals acting solely as an employee of another entity who only receives salaries and wages
 - Individuals whose interest is through a right of inheritance
 - A creditor of the company

Beneficial Ownership Reporting



- The statute exempts the following from these BOI requirements:
 - Public companies
 - Banks, credit unions, and savings and loans
 - Insurance companies
 - Charities and churches
 - Certain trusts
- FinCEN fees are expected to be roughly \$85 for initial reports

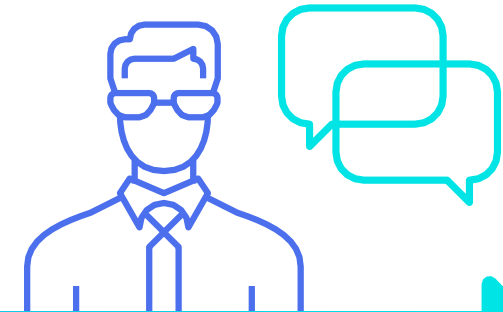


aider. 

Nail the close. Scale advisory

The global accounting profession has to evolve

Accounting is changing from being retrospective to **forward looking** and **proactive**, enabled by AI



Offline accounting

Cloud accounting

Accounting plus advisory

The global
accounting industry
is evolving

Modern accounting firms are all looking for ways to **deliver compliance efficiently and differentiate through advisory**



- Accountants and bookkeepers around the world are shifting focus to **Client Advisory Services**
- **Compliance** as a function is being automated, and is growingly a grudge purchase by clients
- Accountants are looking for **ways to scale** advisory across their client base of hundreds or thousands of SMB clients
- Client expectations for accountants are changing and they expect **proactiveness** and a **deeper understanding** of their business, not just a rear-view mirror approach

The problem:
scaling advisory
is hard



- Garbage data in, **garbage data out**
- **Time, cost and effort** to produce existing **client reporting**
- Time and effort to **provide value** / service wrap
- A **human** approach (1:1 vs 1:many)
- **Inexperience** of junior advisors

Traditional accounting tech solutions have not been designed with **scale in mind.**

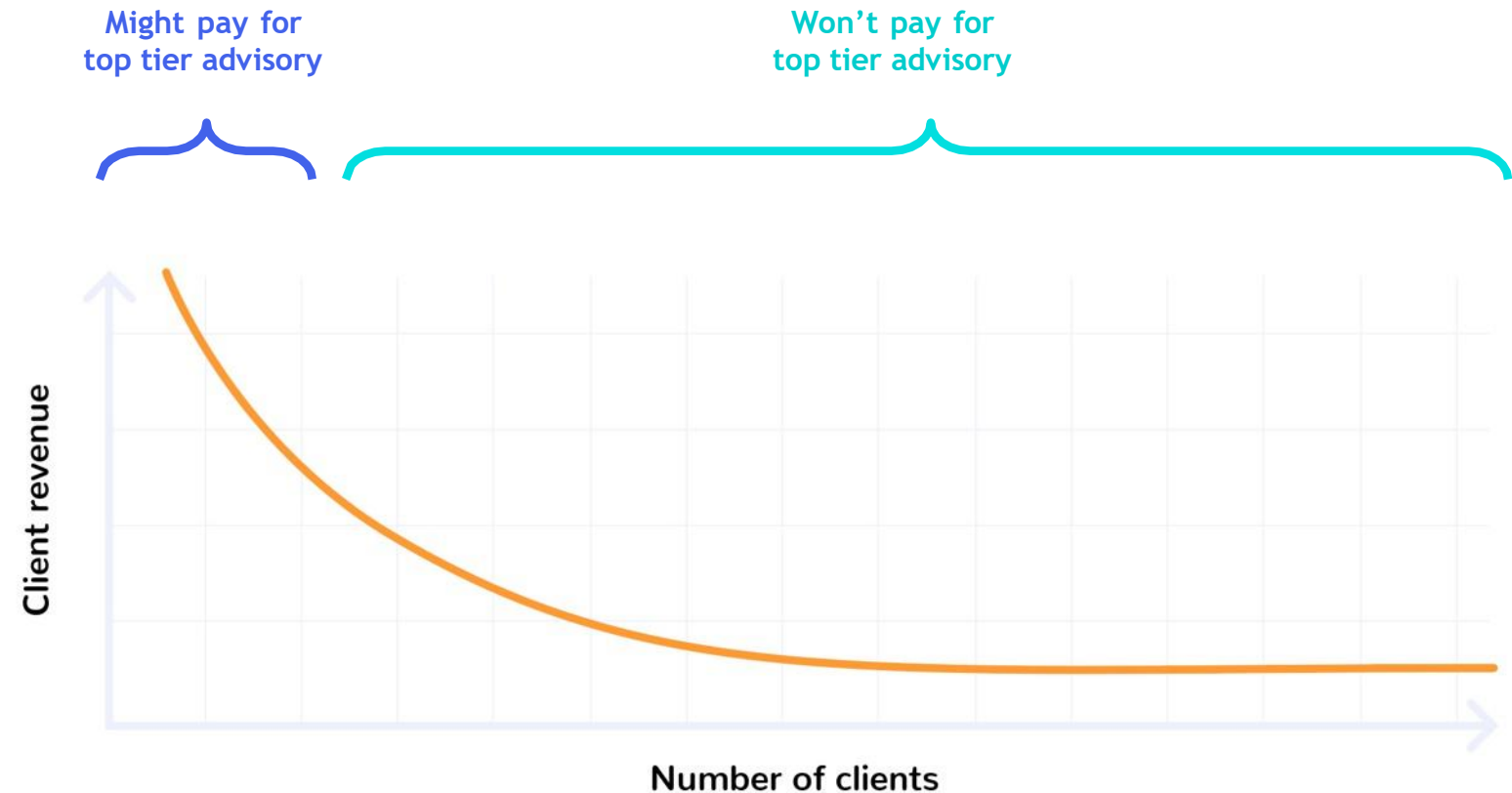
Aider changes that.

The opportunity:
nail the close,
scale advisory

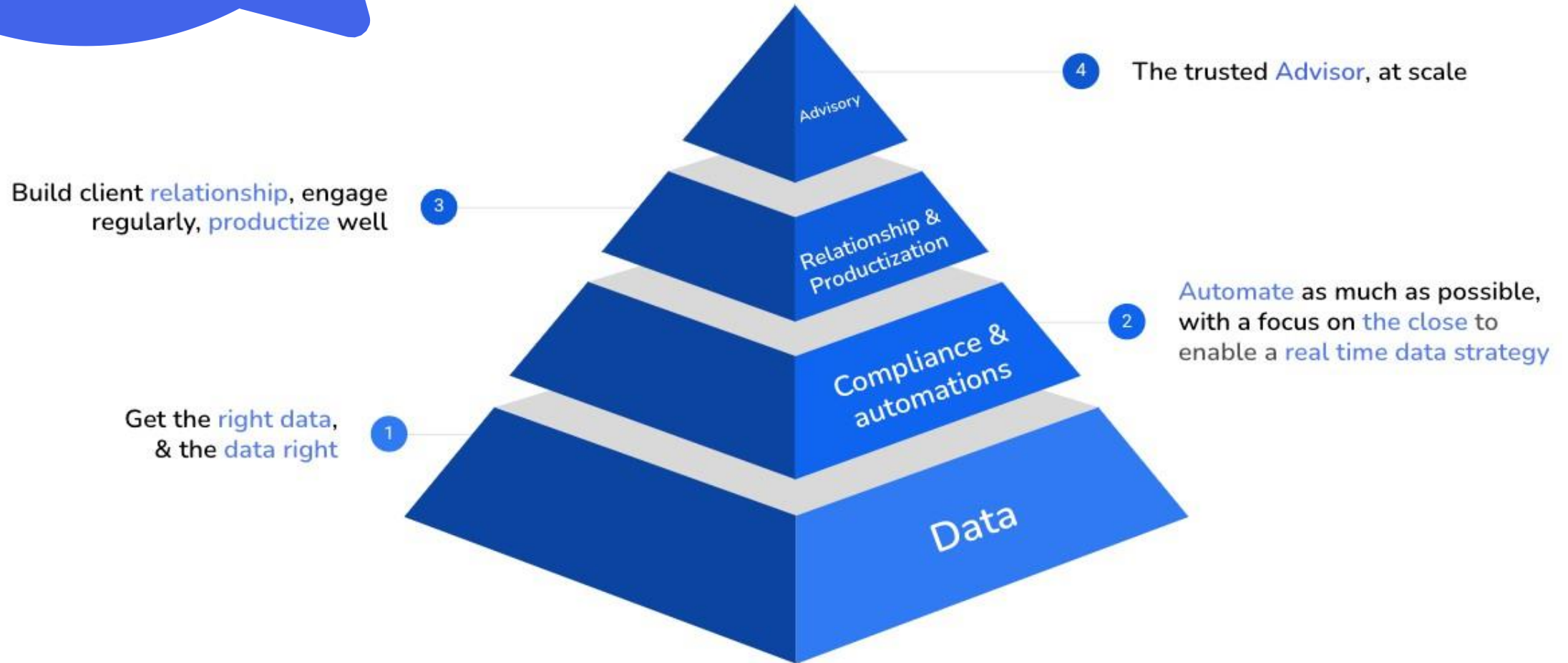
Typical Client Revenue Profile For An Accounting Firm



- Traditional advisory is expensive and only sold to top tier clients
- Accountants typically offer clients an all or nothing solution: low revenue compliance only, or expensive advisory
- But a lower cost (to the client) advisory solution is more scalable, and is worth more to the firm



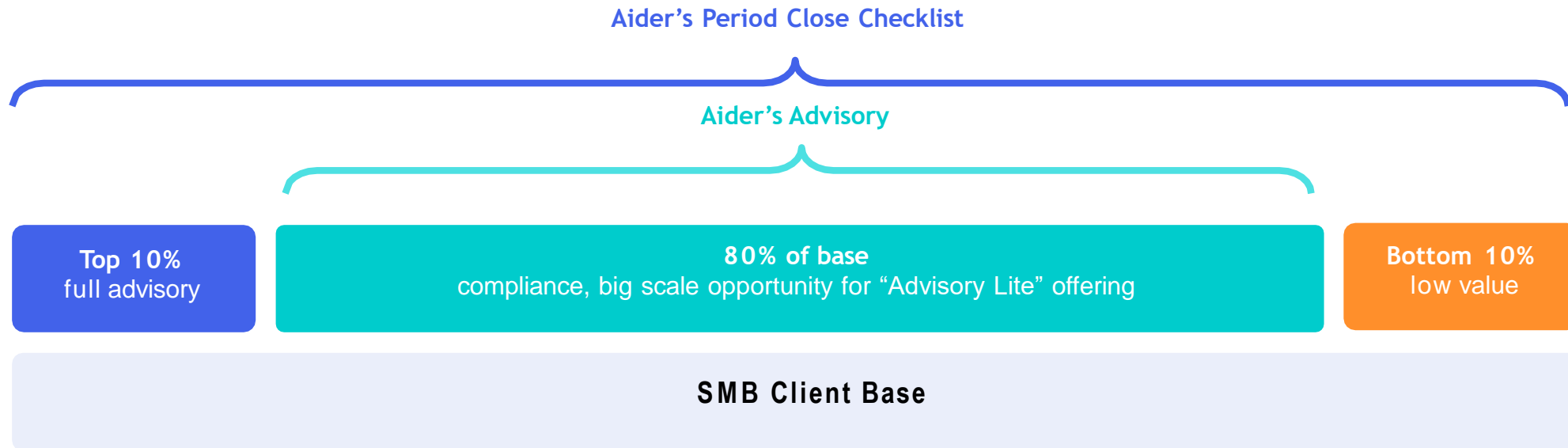
Advisory Hierarchy of Needs



The opportunity:
nail the close,
scale advisory



- Aider is designed for all business clients
- Period Close Checklist works for all clients
- Scalable “Advisory Lite” for 80% of clients
- Accurate data for top tier full advisory clients

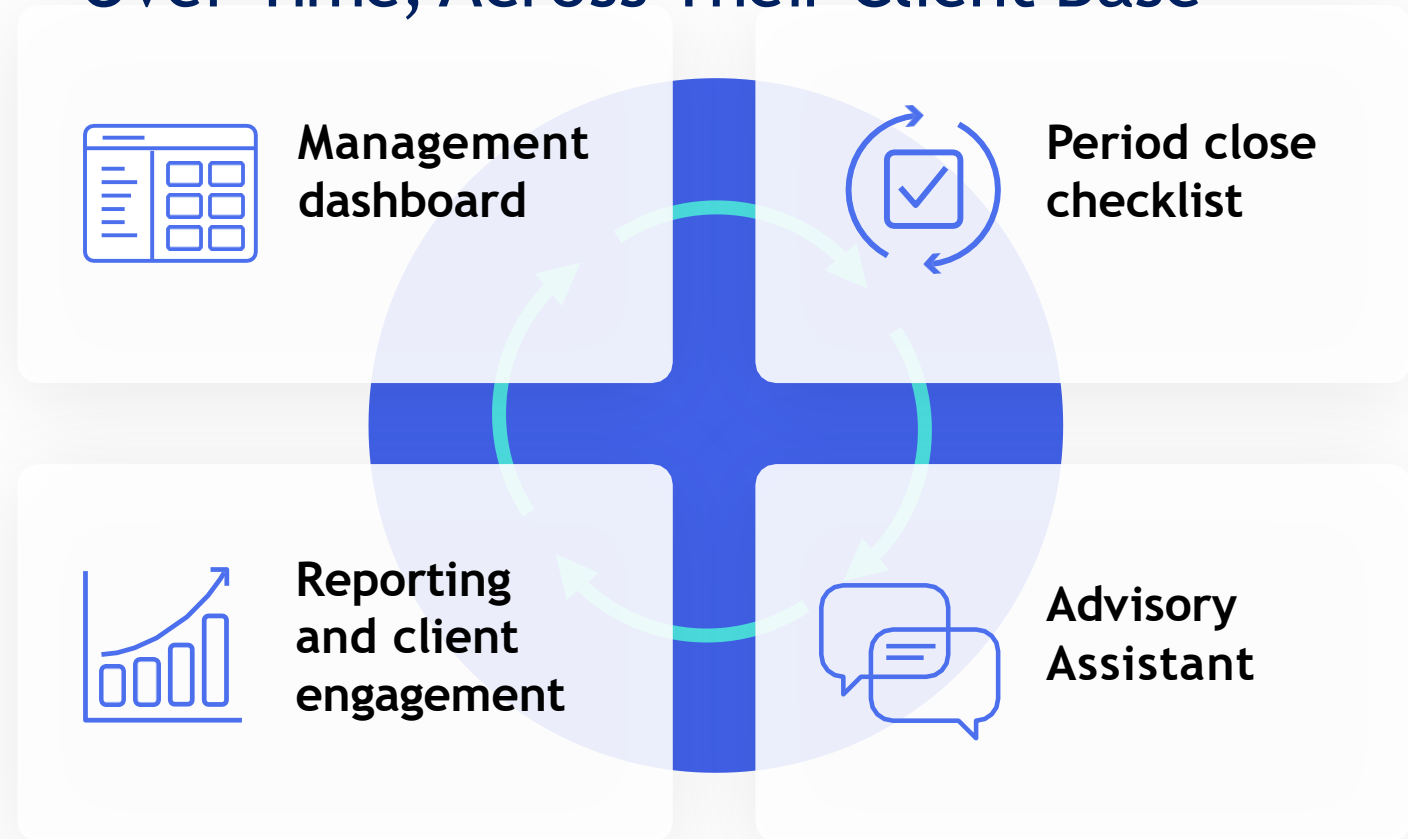


Aider's Advisory Intelligence™ Platform

- Uses **management by exception** principles to drive scale
- Built in **Generative AI** to generate insights and client content
- Includes automations to **scale advisory**
- **Saves time**, creating capacity in the firm
- Allows firms to **aggregate** all clients on a single platform

Aider is a future proofed platform designed to allow add-ons and **multiple future revenue streams**

Supported By Four Key Pillars, Advisors Get Immediate Value In Efficiencies And Can Scale Advisory Over Time, Across Their Client Base



Aider's Advisory Intelligence™ Platform



Advisory Assistant

- Generative AI assistant
- Securely submit client financials
- Aider designed prompts, improving time to value
- Democratizes advisory to more junior employees
- More to come...

The screenshot displays the Aider's Advisory Intelligence platform interface for a client named Astoria Design. The interface is divided into several sections:

- Client List:** A sidebar on the left lists various clients, with Astoria Design highlighted as the active client. Other clients include Bright Technology, Chic Interiors, CM Architects, Cove Building Inspectors, CX Delight Product Design, Design Dynamos, Distinctive Lighting Ltd, Enzo Digital Design, Grafix Design Studio, Great Leap Design, HCI Consulting, Habitat Interior Design Limit..., and Krauss & Mathius.
- Client Profile:** The main area shows the client's name, Astoria Design, and a list of advisory services: Data Compliance (6 Beta), Cash Flow (1), Taxes & Compliance (4), Profitability (2), and Advisory Assistant (Beta).
- AI Option:** The AI option is set to Aider +, with Secure ChatGPT selected.
- Data to include:** The data to include is set to Monthly for July 2023. The selected data points are Balance Sheet report, Profit & Loss report, and Profitability insights.
- Quick Chat Prompts:** There are two prompts: "Generate prep notes for client meeting" and "Start new chat".
- AI Assistant Response:** The AI Assistant provides a summary of financial performance for July 2023 compared to July 2022 and May 2023. The summary includes: Direct Costs for July 2023 decreased by 61% compared to July 2022 and 3% compared to May 2023; Net Profit for July 2023 increased by 172% compared to July 2022 and 192% compared to May 2023; Operating Expenses for July 2023 increased by 1% compared to July 2022 and decreased by 3% compared to May 2023; Gross Profit for July 2023 increased by 2193% compared to July 2022 and 425% compared to May 2023; Revenue for July 2023 decreased by 8% compared to July 2022 and increased by 87% compared to May 2023.
- Input Field:** A text input field at the bottom contains the prompt: "What are this client's top 3 direct costs in July 2023?".

Aider's Advisory Intelligence™ Platform



Period close checklist

- Enables a real time data strategy
- Detect and correct client data issues
- Single checklist for the firm, auto populated with key data
- Strategically important for accounting app partners like QuickBooks & Xero etc.

The screenshot displays the Aider's Advisory Intelligence platform interface. On the left is a sidebar with a 'Clients' list containing 25 clients, with 'Astoria Design' selected and showing 12 items. The main content area is titled 'Astoria Design' and includes a 'Data Compliance' section with a 'Beta' badge, 'Cash Flow', 'Taxes & Compliance', 'Profitability', and 'Advisory Assistant' (also with a 'Beta' badge). Below this is a 'GST Period Checklist' for 'Jun-Jul '23' with a 'Close period' button. The 'Checklist Status' is 'In progress'. A 'Bank Reconciliation' section shows '51 Unreconciled Transactions (\$33,045.00 income, \$37,235.25 expenses)' and a table of bank accounts. Below that, 'Balance differences totalling \$-4,190.25' are shown with another table.

Bank accounts (3 selected in settings)	Oldest item	Unreconciled items	Income subtotal	Expenses subtotal
Totals		51 transactions	33,045.00	37,235.25
Business Cheque Account	05/08/2023	15 transactions	30,045.00	31,551.00
Business Credit Card	01/08/2023	33 transactions	0.00	5,684.25
Business Saver Account	07/08/2023	3 transactions	3,000.00	0.00

Bank accounts (3 selected in settings)	Reconciled up to	Xero Balance	Bank Statement Bal.	Difference
Totals		7,040.25	2,850.00	-4,190.25

Aider's Advisory Intelligence™ Platform



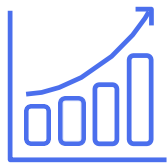
Management dashboard

- Unique, aggregated view of clients
- Identify revenue opportunities
- Identify client risks
- Aider's Early Warning System
 - be proactive

Filter by: Industry Custom tags

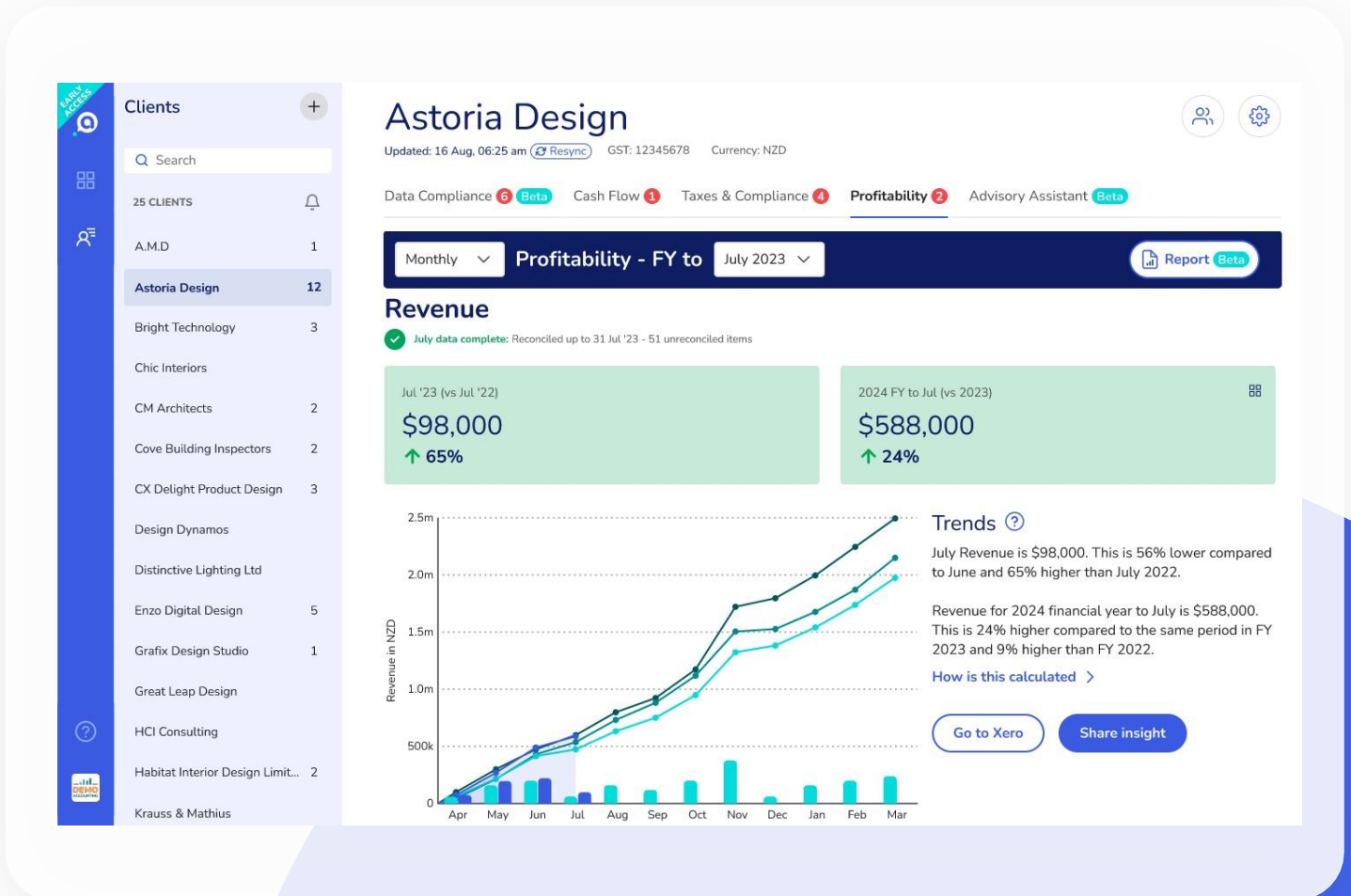
30 out of 30 Clients	Profitability & Income Tax			Cash Position	GST	
Search	Unreconciled Items	Revenue FYTD (vs last year)	Net Profit FYTD (vs last year)	(*) Aug '23 EOM estimate (vs Jul '23)	GST period completion	(*) GST forecast (vs avg)
A.M.D Updated: 16 Aug, 06:20 am	2 Oldest: 31 Jul '23	\$705,600 ↓ 12%	\$30,816 ↑ 21%	\$8,628 ↓ 2%	\$12,000 0%	99% Due: 28 Aug '23
Astoria Design Updated: 16 Aug, 06:25 am	51 Oldest: 1 Aug '23	\$588,000 ↑ 24%	\$25,680 ↑ 1,438%	\$7,190 ↑ 1,438%	\$4,769 ↑ 12%	50% Due: 28 Aug '23
Bright Technology Updated: 16 Aug, 06:25 am	5 Oldest: 3 Aug '23	\$764,400 ↓ 26%	\$33,384 0%	\$9,347 ↑ 1%	\$2,610 ↓ 13%	92% Due: 28 Aug '23
Chic Interiors Updated: 16 Aug, 06:21 am	1 Oldest: 2 Aug '23	\$294,000 n/a	\$12,840 n/a	\$3,595 n/a	\$1,050 ↑ 5%	n/a n/a
CM Architects Updating data...please wait	0	\$441,000 ↓ 5%	\$19,260 ↑ 12%	\$5,393 ↑ 5%	\$5,348 ↓ 30%	100% Due: 28 Aug '23
Cove Building Inspectors Updated: 16 Aug, 06:24 am	0	\$264,600 ↓ 5%	\$11,556 ↓ 22%	\$3,236 ↑ 15%	\$3,487 ↑ 15%	100% Due: 26 Aug '23
CX Delight Product Design Updated: 16 Aug, 06:48 am	127 Oldest: 3 Jun '23	\$764,400 ↓ 2%	\$33,384 ↑ 2%	\$9,347 ↑ 2%	\$1,224 ↑ 2%	75% Due: 28 Aug '23
Design Dynamos Updated: 16 Aug, 06:24 am	0	\$529,200 ↓ 5%	\$23,112 ↑ 12%	\$6,471 ↑ 15%	\$4,531 ↑ 20%	100% Due: 28 Aug '23
Distinctive Lighting Ltd Updated: 16 Aug, 11:25 am	1 Oldest: 6 Aug '23	\$617,400 n/a	\$26,964 n/a	\$7,550 n/a	\$1,050 ↑ 5%	89% Due: 28 Aug '23
Enzo Digital Design Updated: 16 Aug, 06:26 am	223 Oldest: 16 May '23	\$882,000 ↓ 22%	\$38,520 ↑ 15%	\$10,785 ↑ 22%	\$1,950 ↓ 22%	60% Due: 28 Aug '23

Aider's Advisory Intelligence™ Platform



Reporting and client engagement

- Client reporting automated with zero effort
- Built in Gen-AI to write executive summary
- Scalable solution to generate new revenue for firms
- SMB-friendly. Something clients actually want





Interested to learn more about using ChatGPT and other AI in your practice?



Scan the QR Code to Download the eBook



Scan this QR Code to Book a demo





Aiwyn Overview



Aiwyn software improves client experience, automates internal finance processes, speeds up cash flow, and provides immediate ROI

- Aiwyn's key product is our Payments & Collections solution
- Aiwyn's proprietary software ("secret sauce") is our translation engine – productized and sold as Relay
- We have a 5 person co-founding team, including our CEO, Justin Adams
- In 2022, we closed a \$12M Seed Round with Revolution Ventures and in 2023 we closed a \$13M Series A round led by Bessemer



100 Customers, 20+ in Top 100





Aiwyn's Current Practice Management ("PM") System Integrations list:

- TR PracticeCS (On-Prem)
- CCH ProSystem (On-Prem)
- CCH Axcess (Cloud)
- IRIS
 - PE (On-Prem, Cloud)
 - Star (On-Prem, Cloud)
- Practice Pro 365 (Cloud)
- Deltek Maconomy (On-Prem, Cloud)
- Quick Books Online (Cloud)
- Sage Intacct (Cloud)



Aiwyn Personas & ICP

Aiwyn's primary points of contact are:

- Managing Partner and/or CEO
- Firm Admin and/or Chief Administrative Officer
- Controller, CFO or other finance leader

Our customers range in size from \$4M to \$1B

Payments & Collections - Pricing based on firm revenue resulting in estimated annual license fees (exclusive of merchant fees) of:

- \$10M firm → \$25K-\$30K
- \$50M firm → \$75K-\$95K

Aiwyn Delivers Immediate ROI and Builds for the Future



In-Market

Initial Aiwyn Solutions
Payments & Collections

Scaling/Early Adoption

Initial PracticeOS Components
Eng Letters, Billing, Relay

In Development

Future PracticeOS Components
Time Entry +

In Market: Payments & Collections Delivers 4X ROI



<p>40%</p> <p>increase in late fees collected per month</p>	<p>30-50%</p> <p>decrease in outstanding receivables</p>	<p>3X</p> <p>increase in online client payments</p>	<p>20%</p> <p>decrease in paper check volume</p>
--	---	--	---

Additional Value Prop Includes:

- Modernized Client Experience
- Increased Employee Engagement
- Back Office Time Savings
- Reduced Security Risk

In Market: Aiwyn Payments & Collections Case Study



CASE STUDY

QBR results for a **\$13M** Aiwyn customer.



31%

Invoices paid in Aiwyn in 2023

Decrease in Days to Pay in 18 mo.

49 day avg.

28 day avg.

43% ↓

Decrease in Check Volume Last Year

61% (2022)

46% (H2 2023)

25% ↓



You Should Mention Aiwyn When a Firm...

- says a big problem for them is back office manual work
- is having issues with cash flow
- has expressed a build up of late AR
- wants to modernize client experience
- is looking to save partner and staff time
- has expressed interest in a payments portal

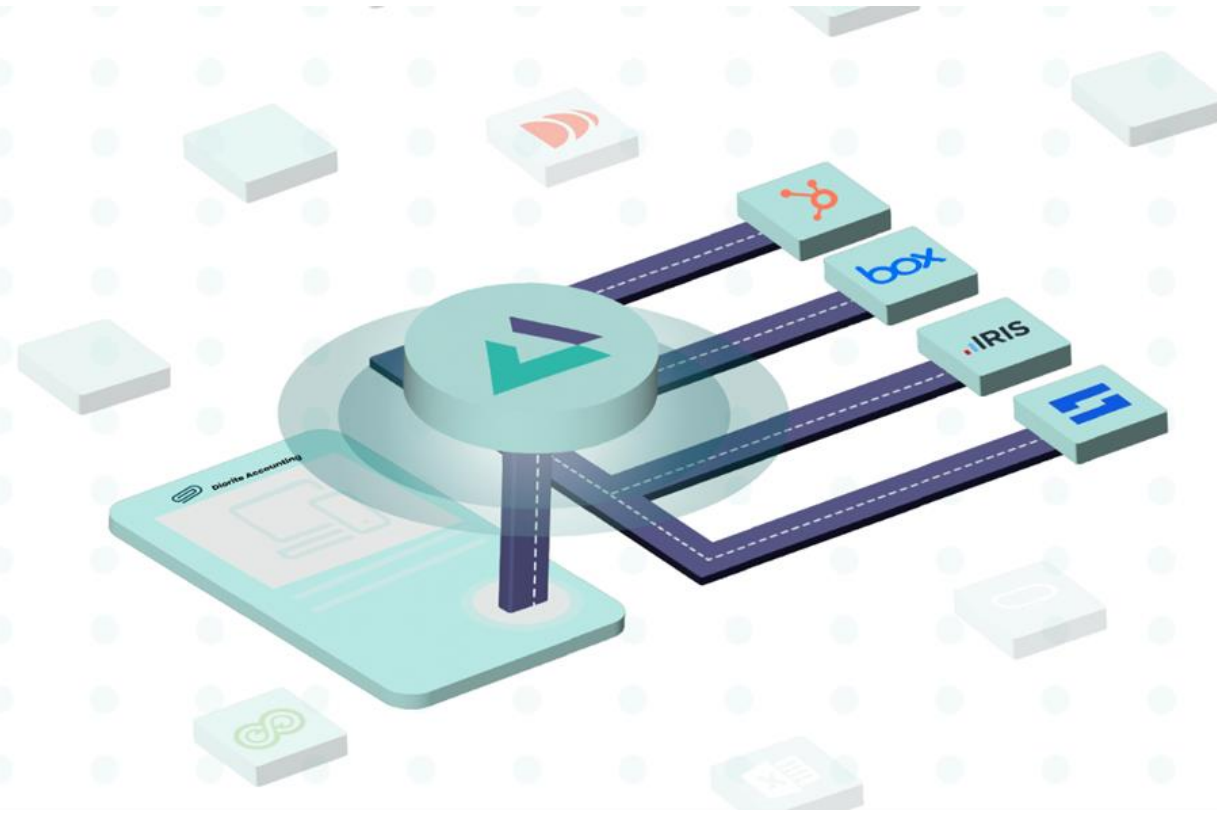
Key Stats to Share:

- **30-51%** reduction in outstanding receivables across Aiwyn firms
- **41%** increase in overall collections
- **3X** increase in amount of digital payments collected





RELAY



Relay is Aiwyn's cutting-edge data ecosystem, seamlessly connecting, synchronizing, and automating actions across your entire tech stack. It's more than a solution; it's a revolution for your firm and client experience, allowing you to harness your most prized asset, client data, and concentrate on what truly matters — your team, your work, and your clients.

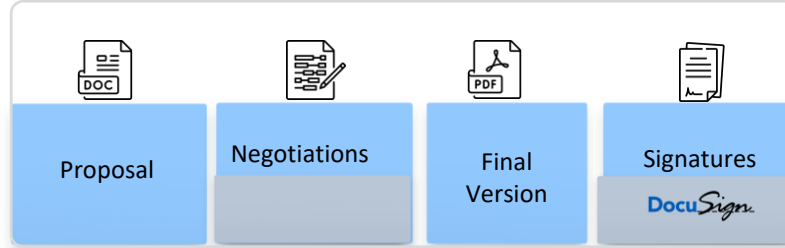




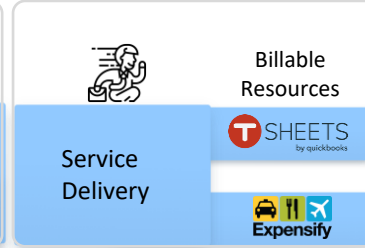


Billing and collections is a (manual) mess

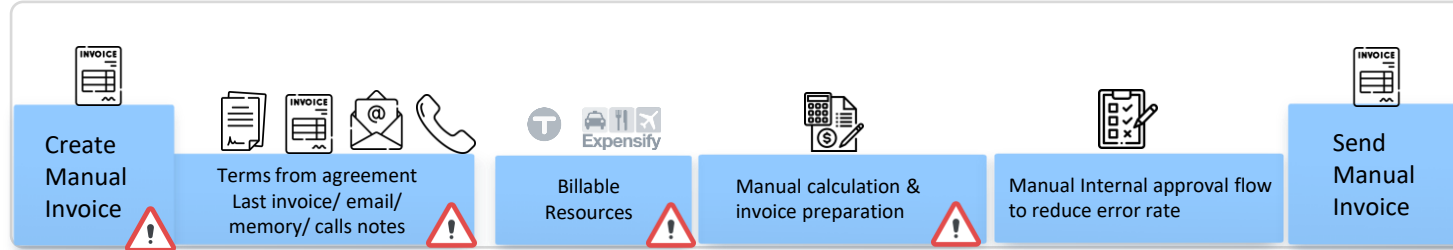
Onboarding The Client



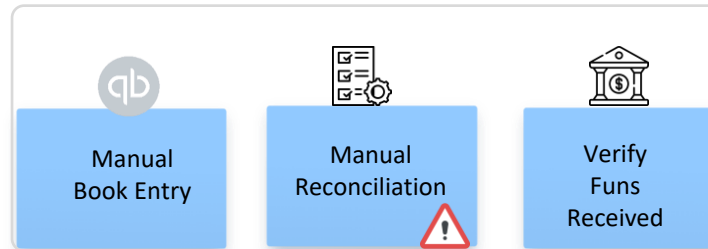
Service Delivery



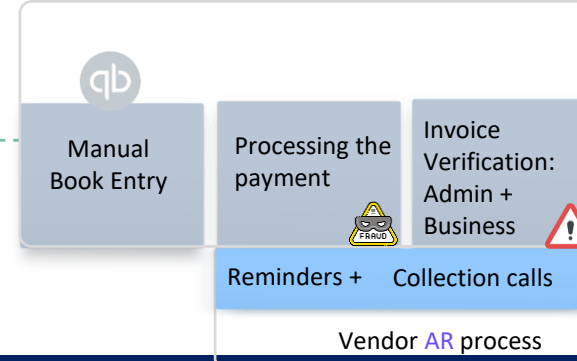
Vendor AR process



Vendor AR process



Client AP process



Practitioner

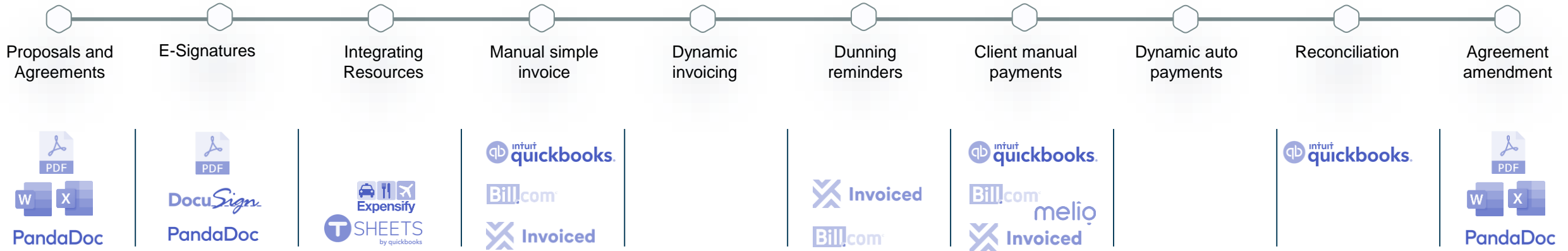
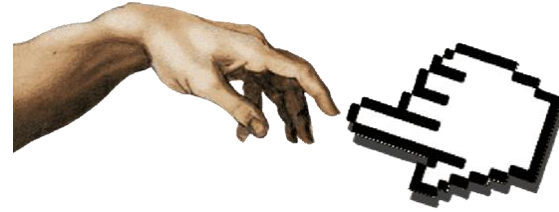


Client

- Risk for Human Error
- Risk for fraud
- Vendor's Action
- Client's Action
- Both need to Act



However, existing 'automated' solutions are siloed across the value chain





Causing the intrinsic cost (%) of every invoice to grow



\$500 invoice

~\$32 manual labor (not billable)

Revenue leakage – \$23 (4.6%)

CC processing fee - \$14.5 (2.9%)
Or Cash, wire, check, QB - \$15

Merchant fee - \$2

Tools¹ - \$5

Other² - \$25

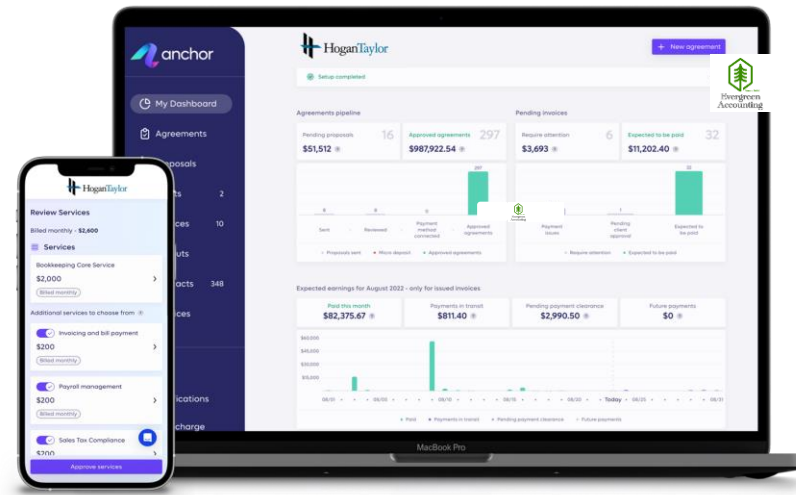
Profit - \$398

Revenue loss – 20.4%

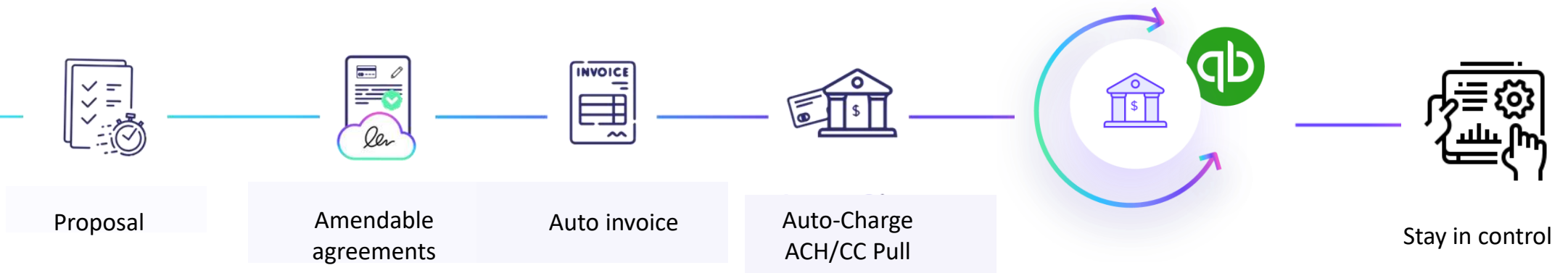
Calculation is based on a volume of 100 invoices per month
¹ Software tools e.g., signature, GL
² Late payments, penalties, fraud ~\$25 per invoice



From proposal to paid, all in one. Streamlined, Connected, Automated.



Anchor automates the entire process of getting paid by clients, end-to-end. Send your Anchor proposals, and the platform will auto-invoice, auto-charge, and auto-sync with your accounting software while having full flexibility to amend signed agreement with the click of button.



No subscriptions,
No credit card fees

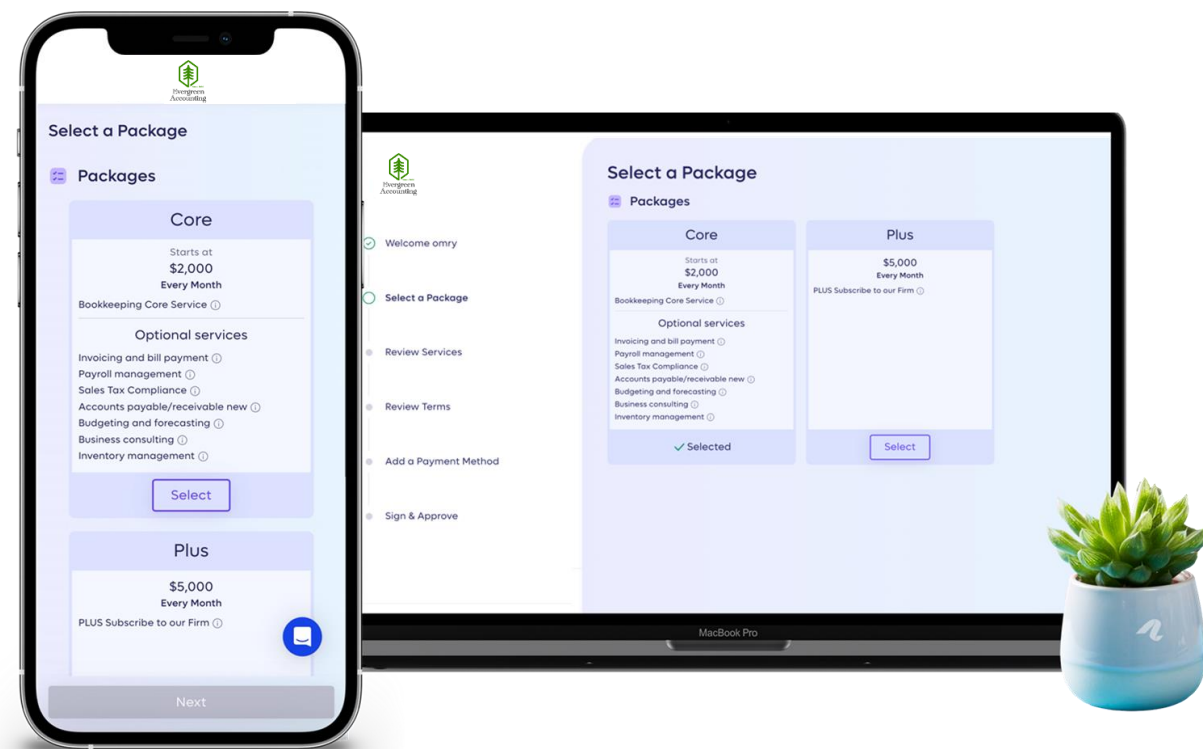


Proposal

Easily build and send Proposals

Simple, flexible and comprehensive proposal tool - choose services from your service library, add your terms, and send it to your client to digitally e-sign from every device.

- Pre populated service and proposal templates
- Multiple packages pricing
- Add optional services for your clients to choose from
- Automated notifications & reminders to sign
- Tracking tool to see signing progress.
- Credit card fees paid by the client as default (or by you)



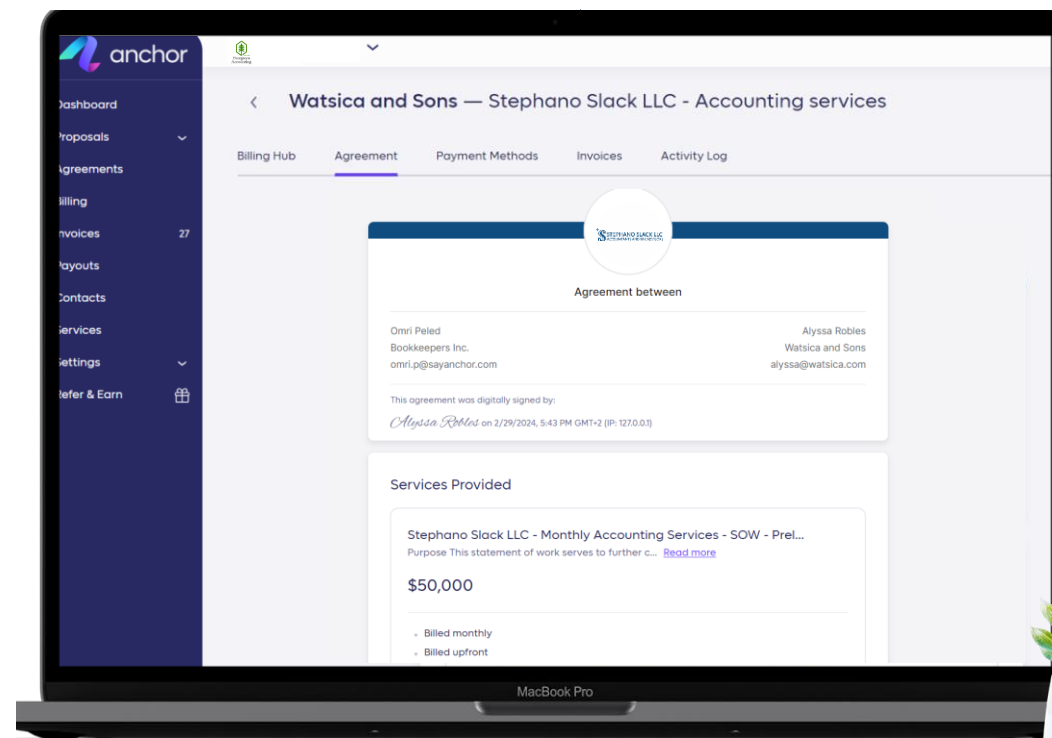


Agreements

Managing dynamic agreements Like your clients' needs.

Streamline your billing with amandable agreements to adopt to changing services, service scope, pricing and terms, with full flexibility control & visibility.

- Amend existing agreements in one click with auto-approve option
- A centralized place to Add charges or apply a credit
- Controlling and changing client payment methods
- An activity log to track and record account movement
- A dedicated client portal



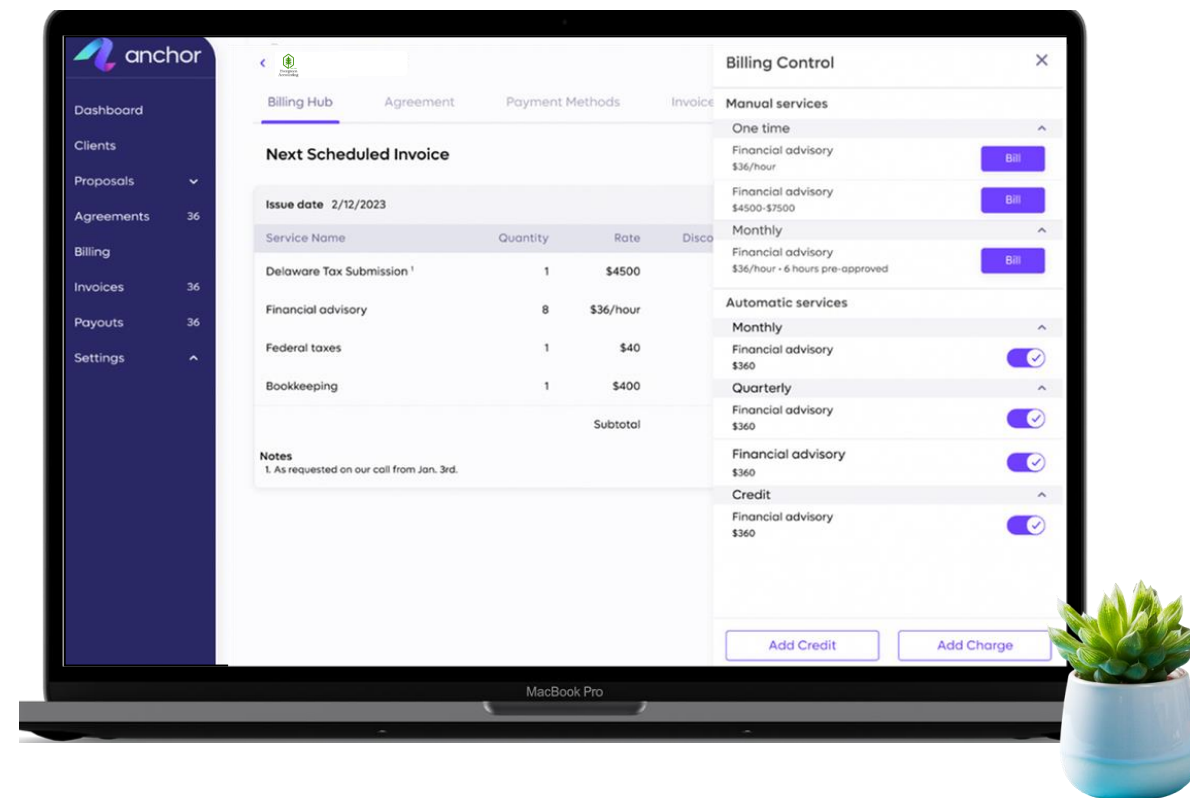


Invoicing

Harness the power of automated Invoicing

Whether it's recurring or one-time, automated or manual, fixed, by the hour or range-based, enjoy automated invoicing and have complete flexibility to modify, add or remove items from your invoices as needed.

- Automatically populates and sends invoices according to your terms, eliminating unnecessary manual work, saving time & money.
- Billing hub to manage all upcoming invoices, add out-of-scope charges and bill manual services when needed.



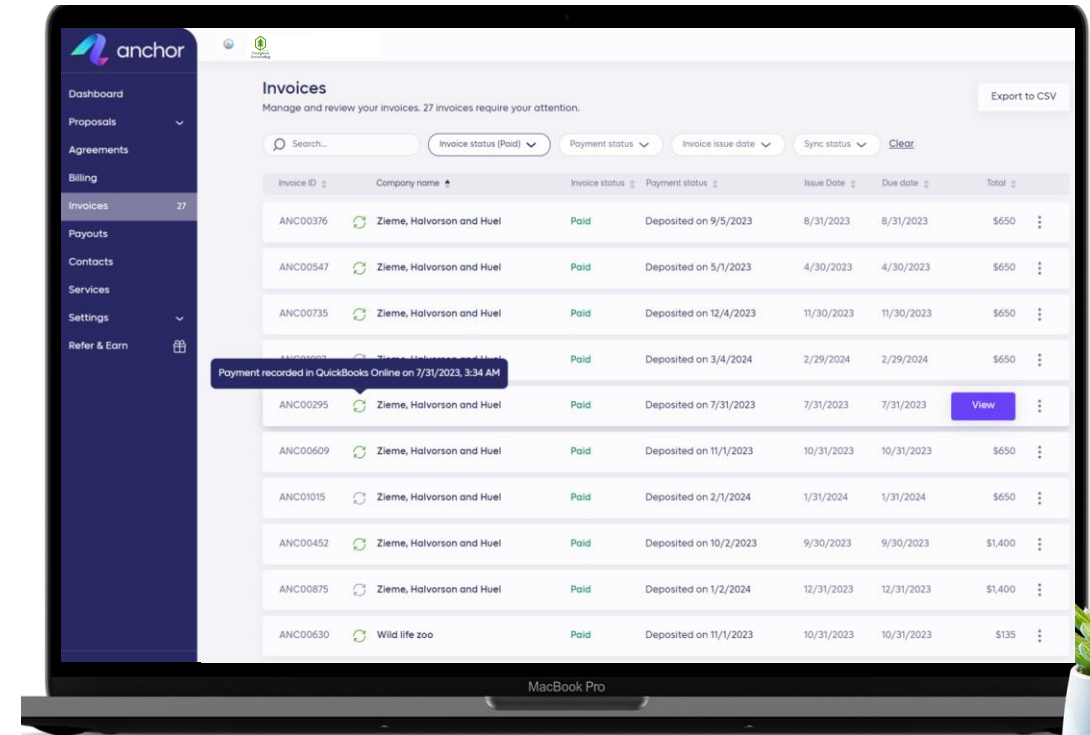


Payments

Client payments that are always paid on time, automatically!

Payment from clients are collected automatically and moved to your account automatically based on the agreement terms for zero DSO.

- Auto-charged via a pre-approved credit card or ACH
- Credit card fees paid by the client as default (or by you)
- Full visibility into payment status to track progress and manage failed or late payments.
- Payment process recorded is real time to QBO to Eliminate manual work & mistakes.



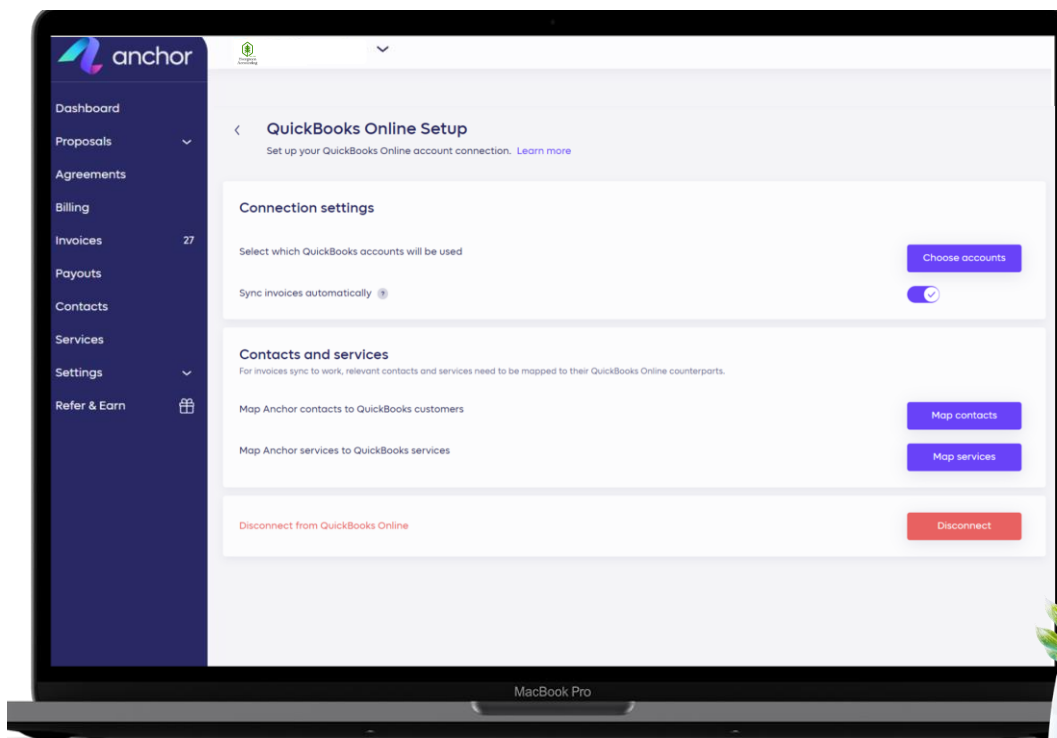


QuickBooks Online Integration

Stay fully synced with a native QuickBooks Integration

Keep your QBO up-to-date with automatic real time sync of invoices, payments and deposits.

- Contacts and services are mapped to quickbooks to maintain accuracy
- Invoices are created and mapped automatically to Quickbooks
- Payments and deposits are automatically recorded on Quickbooks and reconciled with the respective invoice
- Anchor's tracks invoices sync status in real time to make sure all is recorded in quickbooks accurately





With everything you deserve

One unified platform. No silos from proposal to paid. Always.



+ Proposals
eSignature

- Packages and add-ons
- Branded & beautiful
- High conversion
- Mobile first
- Simple to accept
- Fast onboarding
- Single source of truth



Auto invoicing

- Recurring
- Fixed
- Quantity
- Hourly
- Range
- Milestones
- Advances



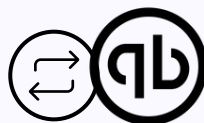
Auto charge

- Fixed
- Hourly
- subscription
- Packages
- Add-ons
- Upon delivery
- Payment schedule
- Range pricing



Payment
processing

- No merchant account
- Free ACH
- CC
- Secure
- Consistent



Auto QBO Sync

- Native API
- Automated
- Secured
- Reliable
- Transparent




Immediate ROI+

- Save cc fees
- Free you AR tasks
- No revenue leakage
- AR on autopilot
- 5 Apps in One



With simple, Pay-As-You-Go, Pricing

\$5 per payment

Example: \$3000 invoice	 anchor	Competition
Advanced proposal tool, automated billing, collections and reconciliation, client portal and amendable agreements.	All included, no subscription \$0	Multiple paid tools, and manual work to connect
Transaction cost	\$5	\$30 (1%)
Credit card fees	\$0 (- 2.9%+30¢, paid by the client)	\$130 (~3%, paid by the client)
Total cost per invoice	\$5	\$30-\$130
Estimated (unbillable) time saved, per employee	10%-20%	0



POWER THE DIGITAL FIRM®
Integrate, Automate & Transform Accounting

**Subscription-Based AI Platform
to Modernize Accounting (Firms)**

One Platform

Power the Digital Firm[®]

One Mindset

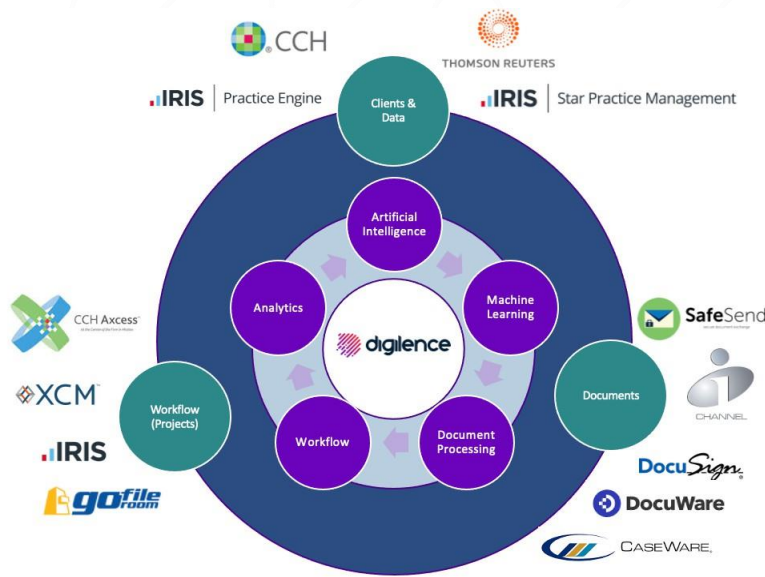
Think Digital First[®]

The Digilence Cloud Powers the Digital Firm[®]

with a comprehensive suite of cloud based, AI-infused digital solutions.

Tailored for Accounting. All on 1 Subscription Platform.

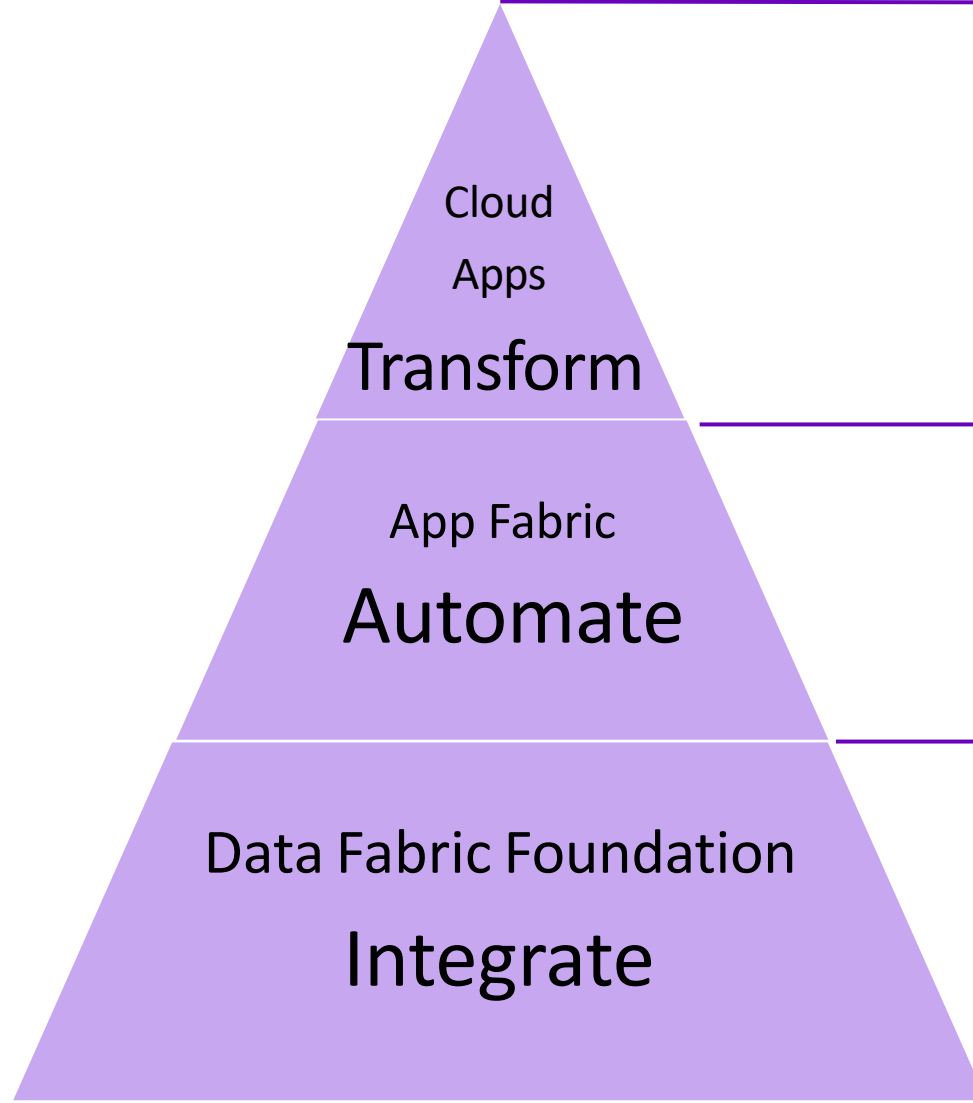
Tailored specifically for the accounting industry, the Digilence Cloud delivers a suite of off-the-shelf *subscription products* to digitize inefficient processes, modernize firm delivery, and transform the client experience across tax, audit, and the client engagement lifecycle for top 400 accounting firms, all on a single subscription-based platform.



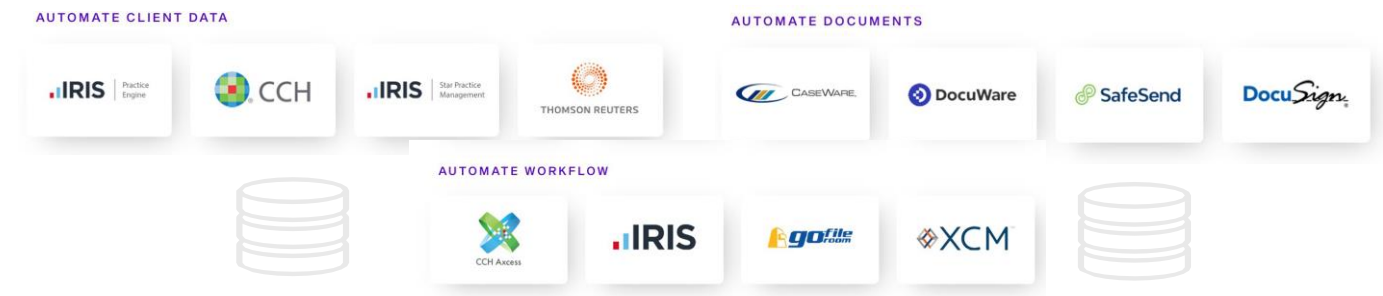
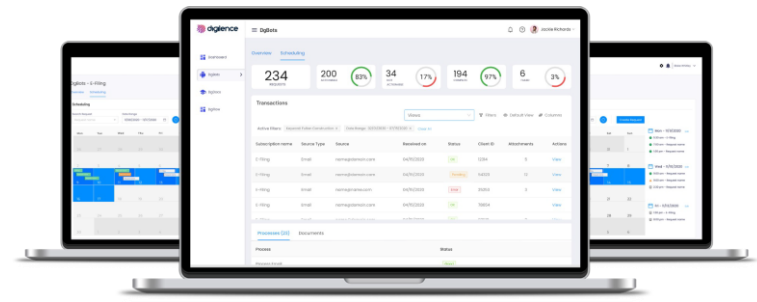
- ✓ **Integrates** and consolidates the ecosystem of tools and data across the firm
- ✓ **Automates** and digitizes all inefficient or manual processes across the firm's practice areas
- ✓ **Transforms** and streamlines the user experience for the firm and for clients (a single web/mobile suite of "apps")

Diligence Cloud - One Platform

To Integrate, Automate, & Transform Accounting



- Clients
- Documents
- Messages
- Automations
- Workflow
- Tasks
- Data
- Settings



Integration

**Connect anything to
everything**



OUR ACCOUNTING AUTOMATION

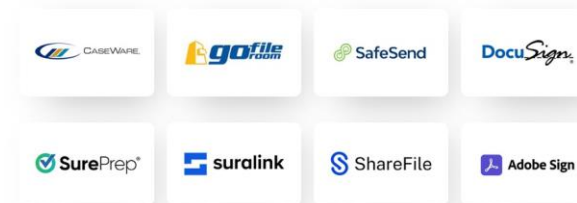
Integration

WE CONNECT THE SYSTEMS, SO YOU
CAN CONNECT THE DOTS

AUTOMATE WORKFLOW



AUTOMATE ENGAGEMENT DOCUMENTS



AUTOMATE CLIENT DATA



Its like “Zapier for Accounting”



SaaS Integration

- Digilence delivers the only subscription-based integration platform dedicated to the Accounting Firm ecosystem.
- Pre-built turnkey integrations for all your key systems
- Connect and integrate all your engagement and client data systems together into a single data fabric
- Leverage pre-built API integrations with all the leading systems
- Comprehensive cloud integration to support data fields not available in vendor APIs
- No coding necessary - Digilence delivers everything you need to have plug-n-play integrations with your cloud systems

CRM, PM, Engagement, Workflow, Documents

IntegrationOps

- Leverage full integration and automation interoperability between your cloud solutions and legacy solutions
- Achieve UI automation in a fully autonomous manner to scale integration with legacy systems. Include "hard to get" data points, even if they're not supported in APIs
- Manage data agents and data handlers across your ecosystem of data sources
- Treat documents as data sources, essentially integrating all client engagement content regardless of where it lives

No-code integration for Accounting Firms

SaaS Automation

- Create a single version of truth across client data and client workflow
- Enable value-add automations around WK/CCH, Thomson Reuters, and IRIS systems
- Leverages accounting-specific AI and ML data models to validate, consolidate, and unify your client data
- Identify and improved data gaps and inconsistencies that stand in the way of becoming a Digital Firm
- Bring your internal client data to life with a digital platform so you can leverage AI to its fullest

The best of AI for your internal data

AutomationOps

- A system that "knows" what each step is doing what across all the fragmented systems in your workflow
- A system that "knows" where the data or automation gaps are, and knows when human intervention is required. Insert the human only when or where needed
- A system that knows the optimum digital flow, and knows when to call each system for each step and the best way to source and normalize the data
- An intelligent AI engine that can orchestrate any flow across legacy systems to assemble, deliver, engage, review and track any engagement flow

No-code automation for Accounting Firms

Automation

**Automate the manual process,
in & around your legacy systems**

Tax Automation



Gather

- ✓ Engagement Automation
- ✓ Engagement Letter Assembly
- ✓ Engagement Letter Tracking
- ✓ Automated Document Requests
- ✓ Unified Client Portal
- ✓ Client Collaboration



Prepare

- ✓ Document Tracking
- ✓ AI Document Processing
- ✓ Data Normalization & Validation
- ✓ Auto-populate Tax Systems



Review

- ✓ Task Automation
- ✓ Workflow Automation
- ✓ AI Powered Notifications (Digital Advisor)



Deliver

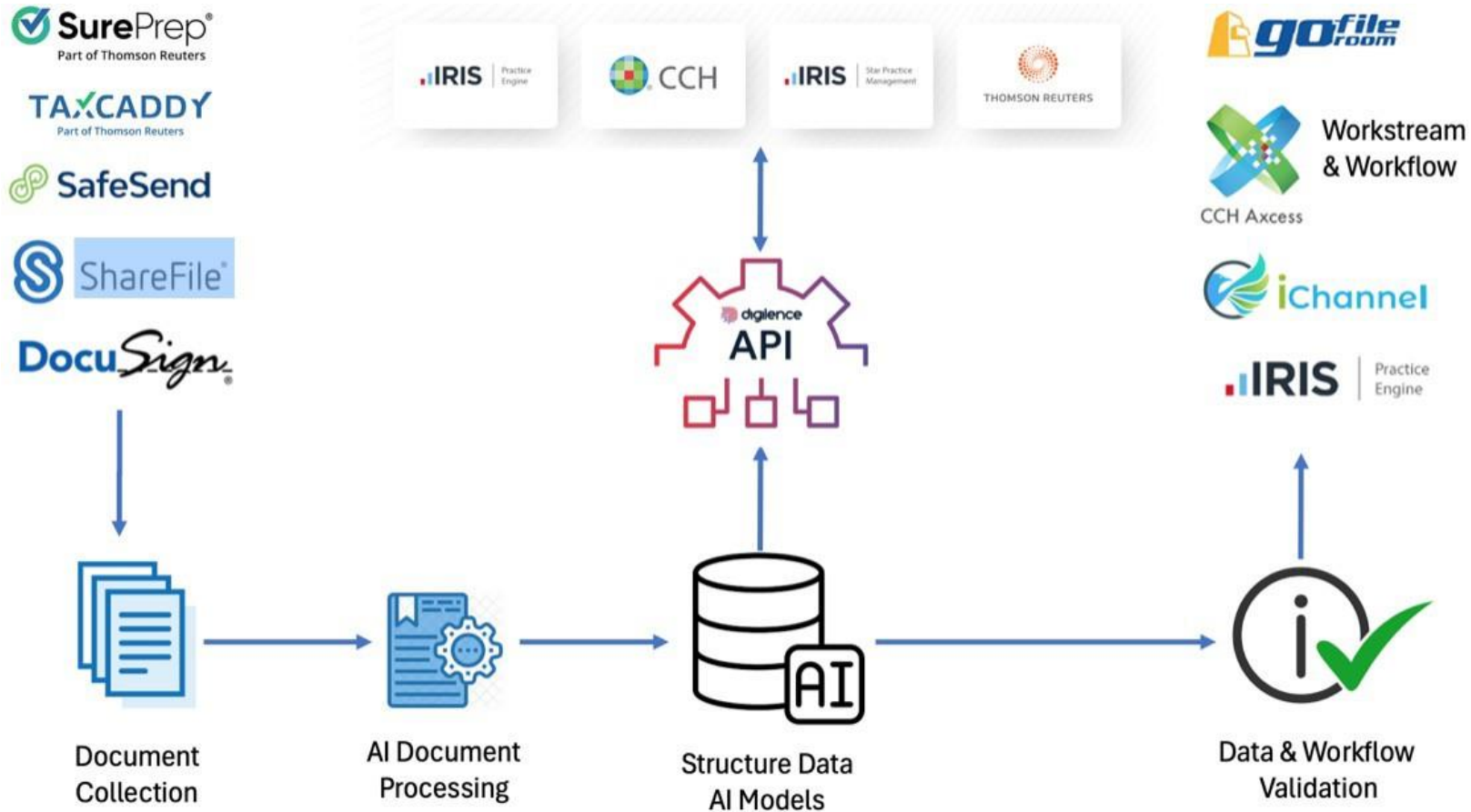
- ✓ Auto Print and Export
- ✓ Assembly and Delivery
- ✓ E-Sign
- ✓ AI Powered Client Collaboration



File

- ✓ 8879 Collection
- ✓ 8879 Processing & Validation
- ✓ Automated E-Filing
- ✓ Automated Workflow
- ✓ Automated Doc Management

Engagement Automation



Cloud App Suite

**Consolidate and replace systems
with a single digital platform**

Problems with existing Portal Solutions



1. **Old and outdated technology**
 - All leading legacy solutions for Document Management & Portal are outdated, old and clunky
 - Further, they are an isolated tech stack and simply can not innovate fast enough to keep up
2. **Multiple separate systems:**
 - Document requests, PBC, client portal, doc management, reminders...it's all a continuum
 - The existing landscape delivers these as separate systems, leaving many gaps
3. **Not integrated, not consolidated:**
 - Because everything is a separate system, they don't integrate and talk to the core systems
 - Some firms have custom built integrations, but those will break as the CRM/PM landscape changes
4. **Not modern and no integrated, pragmatic AI:**
 - Any modern system today should make full use of the modern tech stack
 - Everything should be cloud-native, digital-native, mobile-native, and AI-native
5. **Too costly:**
 - Each platform today is too costly; in most cases, 1.5X to 2X the standard in other industries
 - Further, since firms often have 5-10 systems for document collaboration, the total cost is 5X+

Current Landscape (too many systems)



Client Portal

Client Doc Requests

PBC

Document Management

E-Sign

Reminders / Collaboration



ShareFile.



SafeSend



ShareFile.



CASEWARE



DocuSign



CCH Client Collaboration



SharePoint



SurePrep



suralink



goFileRoom



SafeSend



PandaDoc



Avii



CCH Portal



DocuSign



AuditDashboard



CHANNEL



PandaDoc



AssureSign



Liscio



CHANNEL



CCH Document



Adobe Sign

Liscio



Avii



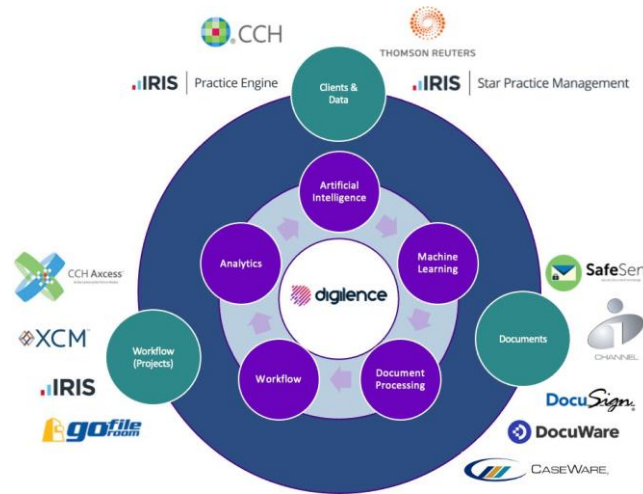
DocuWare

Confidential

Digilence One Platform – End State



Fully integrated
to your core
platform



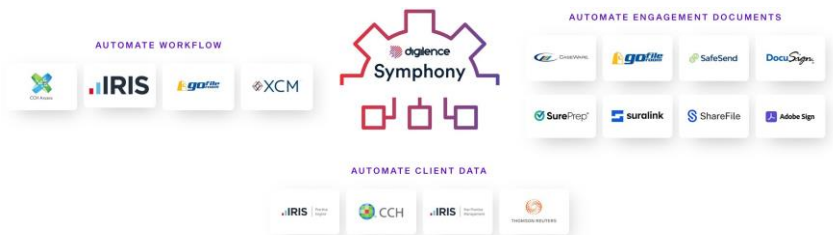
AI & Automation
across the
ecosystem



AI

Leverage built-in AI for your internal
client data & workflow

Internal Client AI: “Hey Digilence...”



Ask for Status

1. Did we receive signed engagement letter for ABC co?
2. How many 1040s did we file last year?
3. Show me all outstanding 8879s
4. Show me clients that extended last year

Ask for Action

1. Show me the Engagement letter for ABC company
2. Show me the 8879 for XYZ company
3. Send a reminder to clients that are late on 8879
4. Send a reminder to clients that are late on organizer
5. Extend my clients that extended last year
6. **Automate the Tax Return for ABC Corp.**

Digilence Cloud Demo

What's Possible?

C
o
n
f
i
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e
n
t
i
a
l

Time Credit

The fastest way to write accounting memos



The Solution

TimeCredit is a Research and Document Generation platform that writes technical accounting memos in two minutes.



Win more
engagements



Serve clients faster



Increase employee
satisfaction

Built with your concerns in mind

The secure option

Our models run on **dedicated servers** to maintain privacy agreements made with clients

We provide an **automated redaction tool** to provide additional privacy

Scheduled for **SOC2 compliance****

The accurate option

Models are **connected to** accounting guides and **accounting standard codification** to ensure accuracy

Models are further fine-tuned using your memos

The efficient option

Current documentation processes have few automation tools

Users will **save up to 90% of the time** it takes to draft memos from scratch

** Security Whitepaper available



Respond to prompts directly in the platform

← Documents
Creating new document

Cancel Save as draft

New Document Creation

- Memo Details
- Uploading Additional Data or Files (Optional)

Step 1: Memo Details

Provide the Title and Description for the Memo

Enter the title of the memo

ASC Topic 606, Revenue from Contracts with Customers

Add description of the the memo

A memo documenting management's revenue recognition policy in ASC 606 Revenue from Contracts with Customers

What main points do you want to cover?

Enter the main points here...



Upload relevant contracts/tables/agreements

← Documents
Creating new document Cancel Save as draft


New Document Creation

- Memo Details
 - Title
ASC Topic 606, Revenue from Contracts with Customers
 - Description
A memo documenting management's revenue recog...
- Uploading Additional Data or Files**

Step 2: Uploading Additional Data or Files

Enhance your memo by attaching supplementary data or files. You may skip this step.

Attach any relevant data or files to complement the memo



Select a file or drag and drop here
XLS, DOC or CSV, file size no more than 100MB

Select File



Wait two minutes for the first draft

← Documents
Creating new document Cancel Save as draft

New Document Creation

- ✓ Memo Details
Title
ASC Topic 606, Revenue from Contracts with Customers
Description
A memo documenting management's revenue recog...
- **Uploading Additional Data or Files**

Step 2: Uploading Additional Data or Files

Enhance your memo by attaching supplementary data or files. You may skip this step.

Attach any relevant data or files to complement the memo

Select a file or drag and drop here
XLS, DOC or CSV. File size no more than 100MB.

Generating document...

This entails contract identification, separating performance obligations, allocating transaction price, and recognizing revenue upon delivery of goods or services as per the agreed consideration.
#-#-# BACKGROUND #-#-#



SUPERVIZOR

.

• Continuous Audit Analytics

DISCOVERY PRESENTATION



- CFOs of large companies struggle with ineffective accounting controls

Common challenges

- › Finding errors in millions of transactions each year is like finding a needle in a haystack
- › Detective controls are mostly manual, time-consuming, and partial
- › Lack of real-time monitoring
- › Talent acquisition and retention

Consequences

- › Limited coverage leads to control gaps and inaccuracies going undetected
- › Higher vulnerability to fraud and non-compliance risks
- › Financial reporting reliability challenges

Organizations lose
5%
of revenue to fraud each
year

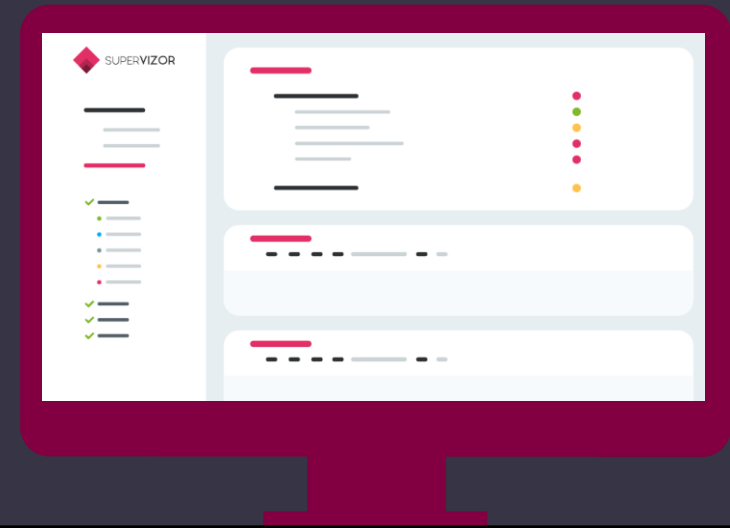
Data entry errors
1%
of all manual transactions

T&E-spend violations
292%
increase from 2015 to 2023

Duplicate vendor payments
1.5%
of all payments

Sources: [Report to the Nations \(ACFE\)](#)

Supervizor is a plug-and-play analytics platform that provides 350+ accounting controls to continuously detect anomalies and strengthen financial accuracy



Our mission:

Empower
organizations to
easily audit
themselves



Exhaustivity

- › 100% of transactions testing
- › Wide range of accounting risks covered
- › Analyze all your ERPs in one platform



Continuity

- › Continuous monitoring
- › Automated data import
- › Automated cleaning and enrichment of transactions



Autonomy

- › Independent from internal audit, external auditors and consultants
- › No technical skills required
- › Automated prioritization of results



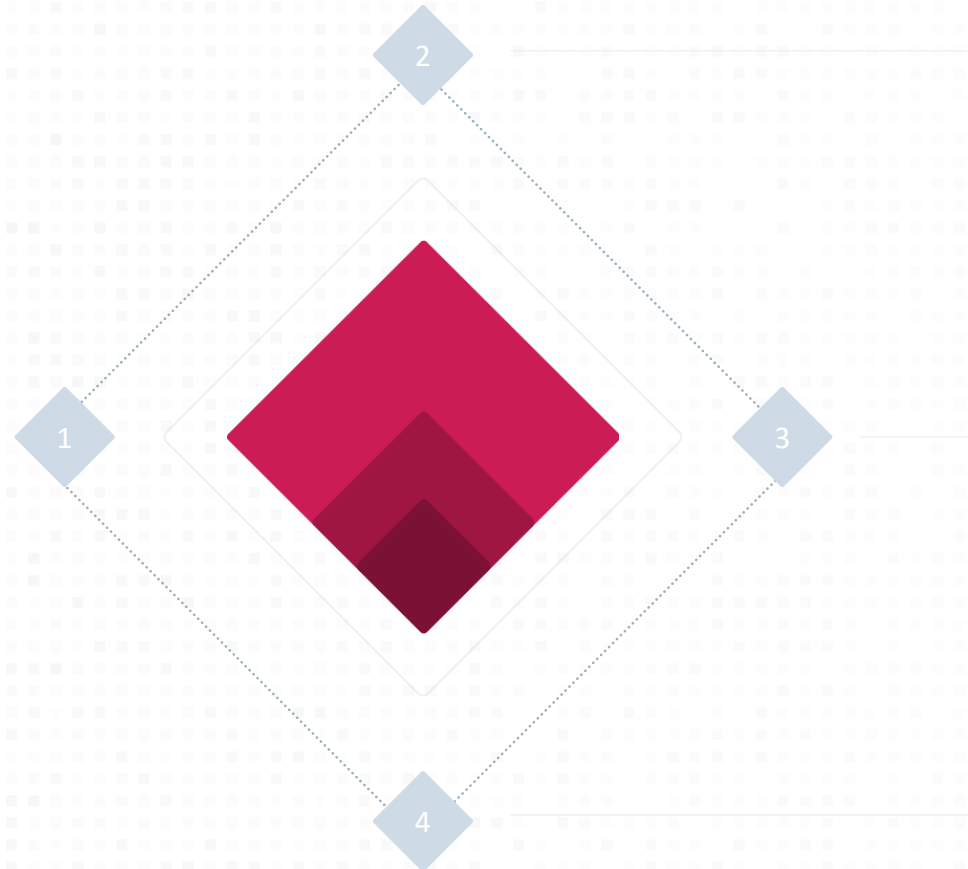
- The only plug-and-play solution for anomaly detection

Unique data enrichment

Connection with market-leading ERP systems



Supervisor is the only technology on the market that can natively make sense your accounting transactions without set-up and data cleaning



Large set of controls

A library of 350+ controls covering a wide range of risks

Anomalies investigation

Collaborative workflow to investigate anomalies with direct access to underlying accounting data

Power BI reporting

Exportable dashboards with high-risk transaction focus

That provides you with 350+ ready-to-use control points

Example of controls per use cases

86

Accounts Payable

- › Unusual AP Accounting Patterns
- › Duplicate Payments
- › Payments to High-Risk Suppliers
- › Abnormal Account Balances
- › High-risk keywords found in payments

55

Account Receivable

- › Unusual AR Accounting Patterns
- › Sales to High-Risk Customers
- › Invoice Amount Discrepancies
- › Abnormal Account Balances

66

SOX Controls

- › Segregation of Duties Violations
- › Users Activity
- › Unbalanced Entries
- › Unauthorized User Activity
- › Incorrect Accounting Patterns

50

Treasury

10

Bank Details

16

T&Es

12

Variances & AI-based

Benefits

Create capacity for Finance and Accounting to focus on what matters most.



25x
Effectiveness

From 4% of transactions analyzed to 100%, more frequently, to enhance the accuracy of reports



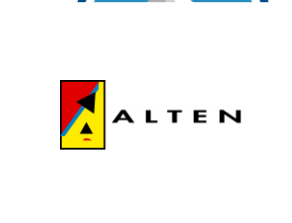
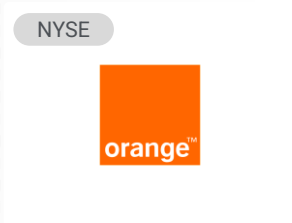
85%
More efficiency

Get immediate access to all anomalies. Focus your time on investigations instead of data preparation and script building

Streamline
Accounting
Operations

Identify blind spots and improve your accounting processes monthly to get fewer results over time

We work with leading global brands across all sectors





- Continuous Audit Analytics

- No setup.
For real.

**SOLVING STAFFING CHALLENGES AND CREATING
EFFICIENCIES WITH A CENTRAL OFFSHORE
DELIVERY CENTER**



INDUSTRY CHALLENGES



Staff shortages / access to professionals



Increasing costs



Change management and deployment of innovative solutions



Streamlining the client and team experience



Improving audit quality



Empowering the use of data – preparing for the audit-of-the-future

INDUSTRY TRENDS

Firms are beginning to adopt centralized delivery model outsourcing services supported by cutting edge technologies which solves industry challenges by:

Providing access to talent in a low-cost jurisdiction

Centralization simplifies technology roll-out

Specialization improves audit quality

Client and team experience dramatically improved

WORKING WITH ASSURANCE PREP

Assurance Prep is a leading outsource provider with some of the most experienced outsourcing professionals in the industry.

We know the change management challenges local offices face when adopting this delivery model differentiating us from our competitors.

Partnering with Assurance Prep will allow your firm to have a focused plan to successfully implement a highly impactful offshore strategy.



COMMERCIAL AUDIT PROCEDURES

AssurancePrep can perform various tasks for commercial audit engagements. All procedures will follow your firm's methodology and all work will be produced using your firm's technology and preferred templates. Typical audit procedures for commercial engagements includes but is not limited to:

- Engagement Setup – including drafting engagement letters, legal inquiries and confirmations
- Cash and cash equivalents – bank reconciliation testing
- Accounts Receivable Subledger – verifying credit balances, related party amounts and economic dependence
- Accounts Receivable Confirmations – conduct sampling, prepare and track confirmations, conduct alternative procedures for confirmations not returned
- Accounts Receivable Allowance for Doubtful Accounts – identifying accounts not provided for that meet a specific criteria
- Accounts Payable Subledger – search for unrecorded liabilities, expense cut off testing
- Inventory – price testing, inventory test count tie out to the final inventory listing, net realizable value testing, obsolescence testing
- Revenue test of detail and cut off testing

OUTSOURCING FOR TAX & CAS

The AssurancePrep team can also perform many activities within your firm's tax practice.

Examples of these procedures would be:

- Organization of client documentation
- Preparation and completion of:
 - Personal tax returns (1040s)
 - Corporate tax returns (1120s)
 - Partnership tax returns (1065s)
- Support in tax advisory engagements including relevant tax calculations and models

The AssurancePrep team can also be utilized for your firm's Client Accounting Service work including:

- Performing tasks associated with:
 - Outsourced bookkeeping
 - Outsourced functions within a finance department (i.e. AR / AP)

THE RESULTS

OUTSOURCING TASKS TO A CENTRAL PROCESSING CENTER ACCOMPLISHES THE FOLLOWING:

Outsource Non-Complex Activities

Transition engagement preparation and routine procedures into lower cost personnel



Better Client Service

Reduce clients' time responding to queries and improve client experience



Increased Operational Efficiency

Address staffing deficiencies while increasing realization rates



Time Savings

Free up audit staff hours to work on more complex and value added tasks



Ensure High Quality

Standardized data reduces errors and ensures protocols are followed



Improve Technology Adoption

Offload the responsibilities of utilizing the technology your firm has acquired to the AssurancePrep team



FOR MORE INFORMATION :

CLARK HUDGINS

US DIRECTOR

CLARK.HUDGINS@ASSURANCEPREP.COM



assuranceprep

Unlocking the potential of your practice

Build Your Global Team and Increase Your Capacity

Datamatics



An integral part of
Datamatics GROUP of Companies

DATAMATICS

Established
1975

Turnover
\$200Mn

Staff
10,000+

Clients
2,000+

Global
Delivery Centers
4

 **Datamatics**
Business Solutions

Working with
CPA/Accounting Firms
20+ years

1,200+
Workforce

150+
CPA/Accounting
Firms

Global Teams At Datamatics



- 1 Experienced:**
20+ years working *exclusively* with accounting firms

- 2 Trusted:**
150+ firms work with us, ranging from small to large

- 3 Comprehensive:**
1,200+ practitioners in the full range of CPA services: tax, audit, CAS etc.
Experience and expertise with several leading software solutions.

- 4 Streamlined:**
We minimize your time investment overhead (hiring, training & re-training staff, etc.)

- 5 Secure:**
All the work is done in your network, so no data is transferred out; SOC, GDPR & ISO certified

A New Environment



Hybrid &
remote work

Talent crisis
in the U.S.

Talent surge
globally

25%+ of firms in US now outsourcing

CPA Trendlines Survey 2024

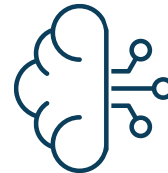
The Emerging Solution



Global Teams

- Revenue & quality
- True teamwork

+



Technology

- Implementation
- Process improvement

+



Culture

- Deeper connections w/ clients & mentors
- Cross-cultural

Why Global Teams?



Success Factors

	Before
Workload Size	Stressful workload; Difficulty adjusting to peak seasons
Task Enjoyment	Tedious tasks lead to burnout
Firm Culture	More project-oriented
Client Experience	Missed commitments Infrequent communication
Revenue Growth	At or near full capacity -> Cannot take on new clients

After
Less stress -> attract & retain talent Seasonal scalability as needed
More rewarding tasks: Higher-level tasks; client-facing
More client-oriented
Projects finished early More time spent with clients
Able to scale staff team quickly

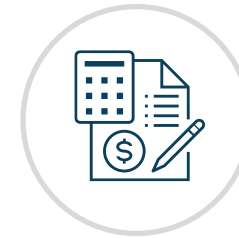
Your Firm + Datamatics



Bookkeeping



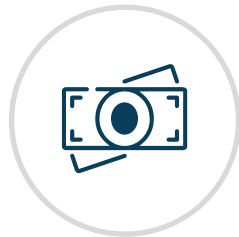
**CAS/CAAS
Accelerator**



Accounting



Tax

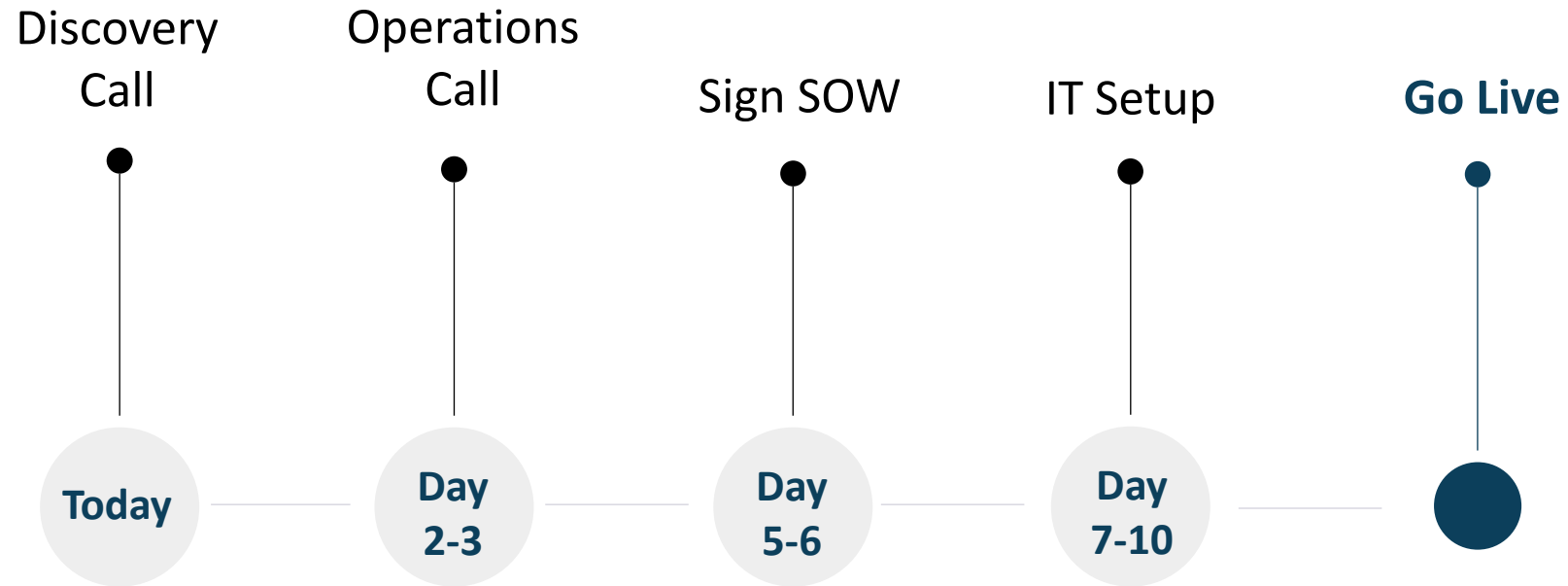


Payroll

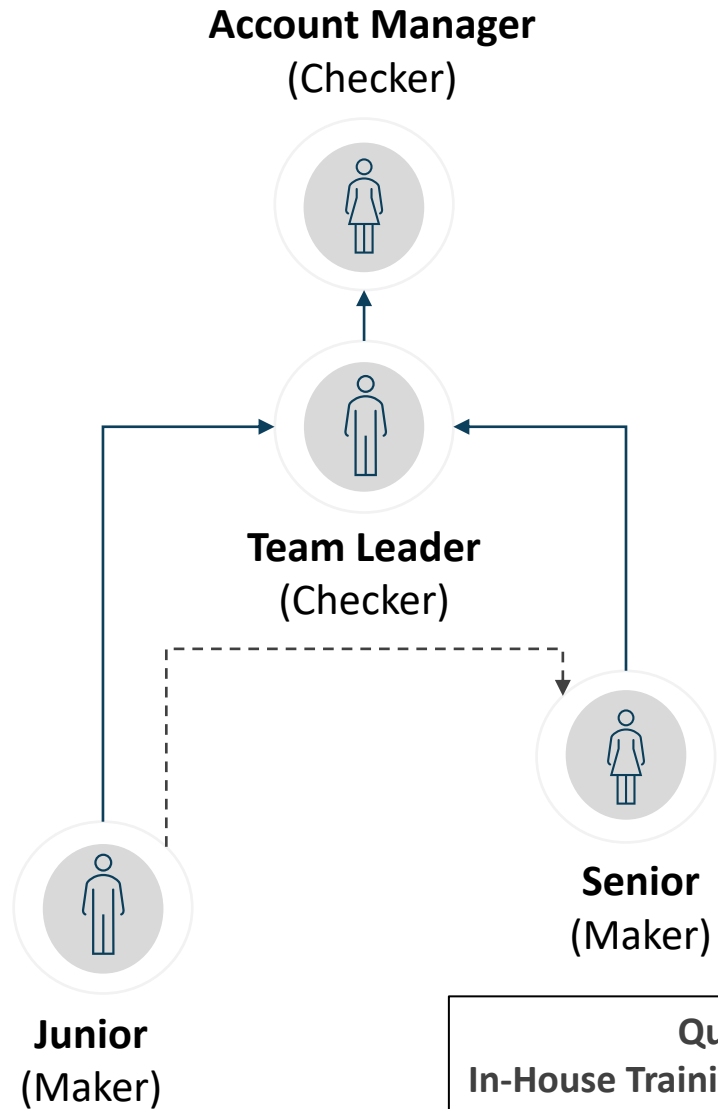


Audit

A SIMPLE PATH TO SUCCESS



MAKER-CHECKER WORKFLOW



University Graduate / Post Graduate in Finance & Accounting
/ Chartered Accountant in India
Minimum 10-12 years experience in US Accounting

University Graduate / Post Graduate in Finance & Accounting
Minimum 5-7 years experience in US accounting

University Graduate / Post Graduate in Finance & Accounting
Minimum 3-5 years experience in US accounting

University Graduate in Finance & Accounting
Minimum 1-3 years experience in US accounting

Quality Commitment
In-House Training Academy + Process
Excellence Team



Hire CPA candidates across your US offices

- MS in Accounting (STEM) grads from top US universities
- Average work experience of 3+ years
- Immediately available (No VISA sponsorship needed)
- Near-zero attrition



Problem statement: Shortage of Accountants

The Washington Post
**The Accountant Shortage Threatens
Capitalism's Future**
Analysis by Adrian Wooldridge | Bloomberg
November 1, 2022 at 7:36 a.m. EST

FORIUNE

;; ; ;; • e finitely anaccountant shortage out the_re':
MBAs have become the go-to degree and compames
are struggling to hire enough CPAs

According to
Deloitte
82.3%
recruiters expect to experience
recruiting difficulties in
the year ahead*

THE WALL STREET JOURNAL.
258
**Struggling to Find Accountants, Businesses Boost
Salary Offers, Hire Temporary Workers**
Companies take longer to fill positions as tightness in the labor market continues and fewer people
study accounting



And this shortage of accountants is projected to worsen

▶ **72,923** ◀

Accounting graduates every year

▶ **53,577** ◀

Expected shortage of accountants every year



▶ **126,500** ◀₂₅₉

Openings for accountants & auditors
are expected each year

Source: US Bureau of Labour Statistics & AICPA



„f

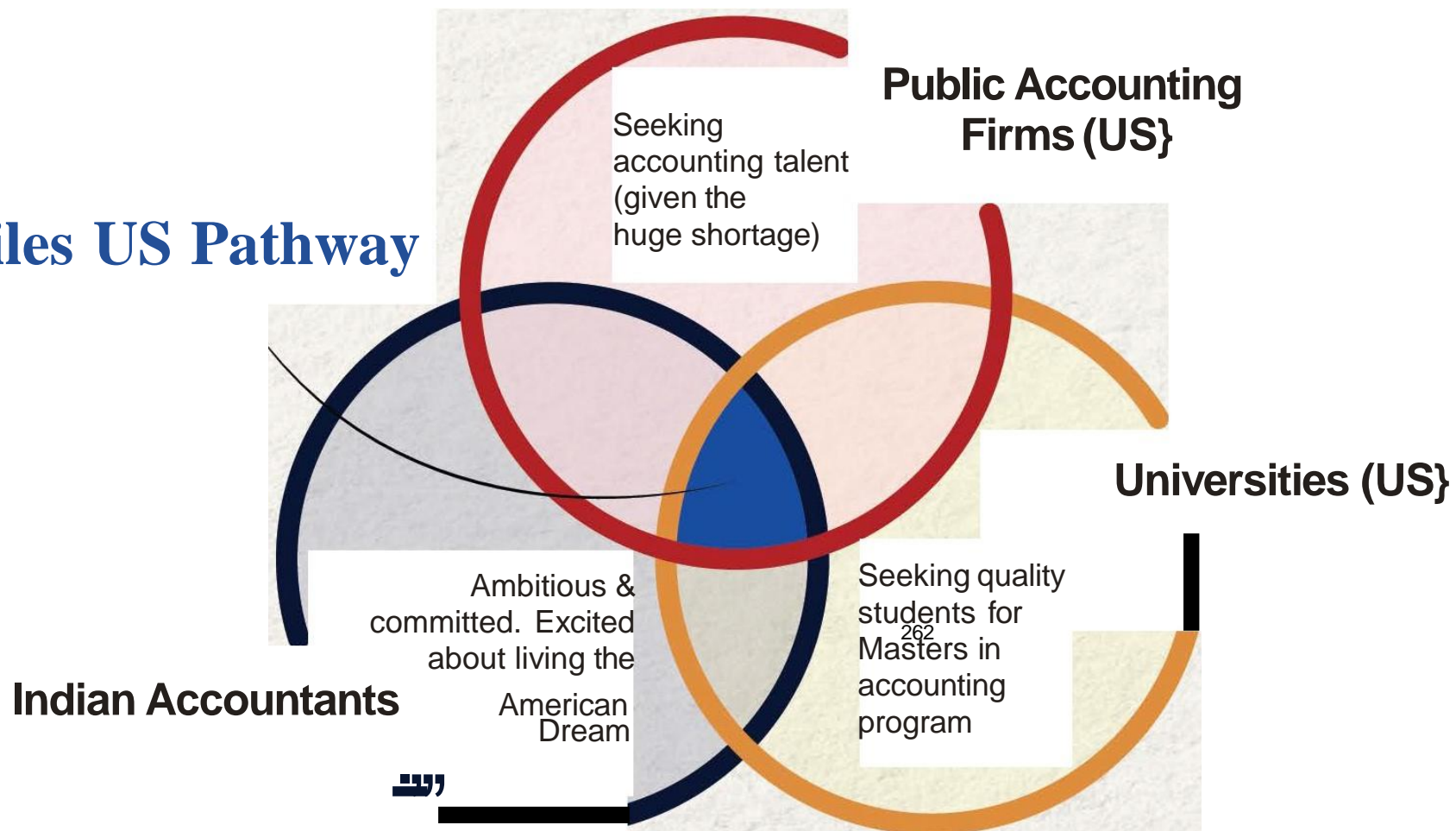
...And leverage the power of

**CAN WE SOLVE USING THE TECH
PLAYBOOK?**



An interesting solution - the Miles US Pathway

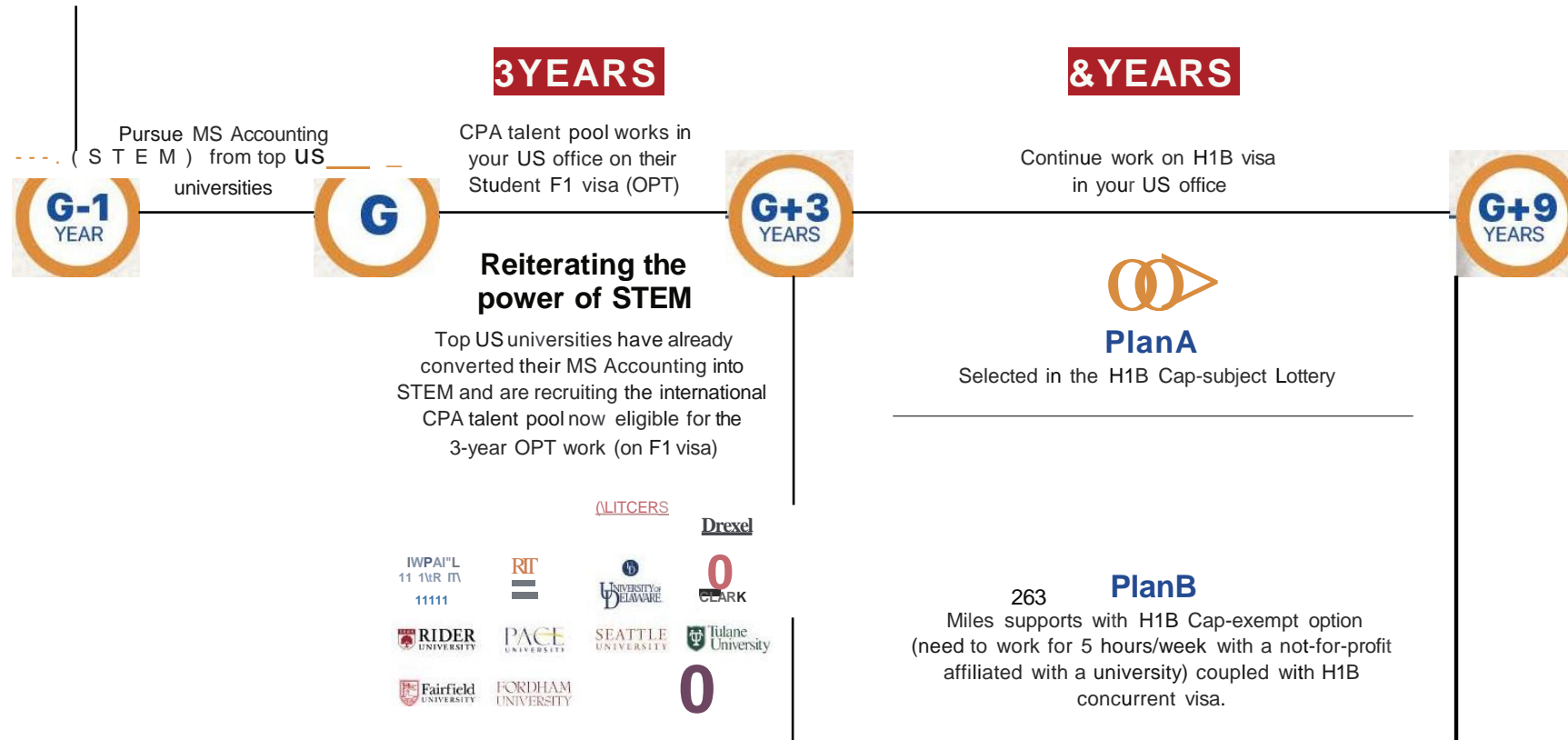
Miles US Pathway





The Miles Pathway. How does it work?

Candidates start their CPA journey at Miles



G = MS Accounting (STEM) Graduation

*All trademarks are property of the respective university partner



Yes this is **"too-good-to-be-true"**. And we now have a **proven track record - happy to provide references**

Fall 2023 & Spring 2024

405

Candidates recruited from India for **MS Accounting (STEM)** across **14 schools**.
Average prior work-experience of **4.3 years**.

Top schools:



Top employers:





And we're scaling up

2,000+

Indian accountants expected to arrive in the US in **2024**
via the **Miles US Pathway** - to pursue **MS Accounting (STI;M)**,
, across **40+ universities**

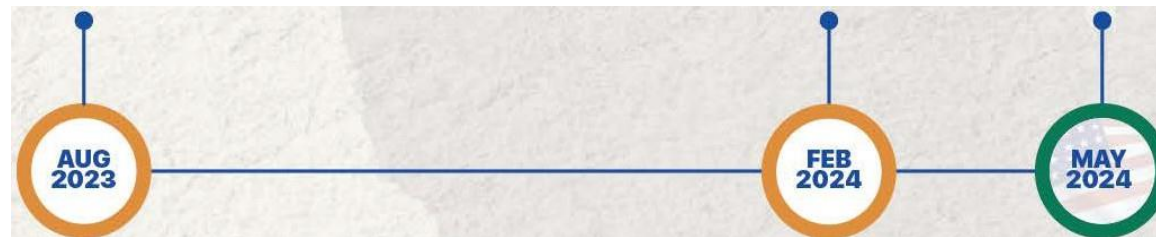
Bottom-line: We now have Indian accountants eligible to work in the US

Fall 2023 cohort

Start Masters in Accounting

Receive Offers for Jun 2024

Graduate & Start OPT



Spring 2024 cohort



How's this a game-changer?



Better & more committed talent pool

- **Increased talent pool** of CPA candidates
- Skilled in **tech & analytics** [STEM]
- Avg. prior work-ex in India of **4.3+ years**
- **Extremely hardworking** & hungry to prove/grow
- DNA of accounting **[focussed!]**



At reduced cost

- **Salaries lower than domestic talent since prevailing wages do not apply for OPT.** Fresher talent (no work ex) can be hired as Articled Assistants at \$50K+ (for 1st year only). For experienced talent, expected pay \$60K+
- **No FICA taxes**
[employer payroll tax savings of 7.65% per year = 22.95% over 3 years] 267
- **No VISA formalities.**
Also, OPT training program can be supported by Miles



A large pool & immediately available

- **Fall 2023** cohort
[200+ candidates]
- Hire for Summer 2024
- **Spring 2024** cohort
[200+ candidates]
- Hire for December 2024
- **Fall 2024** cohort
[target = 2,000+ candidates]
- Hire for Summer 2025



Public accounting firm **partnerships** in the US - Few case studies



For the Fall 2022 cohort, RSM issued **14 offers out of 17 candidates they had** interviewed - a record 82% selection rate!

For Fall 2023, RSM has **hired 41 candidates across 7 offices** and intends to scale to 250-300 hires from next year.



Many firms actively hiring from the Miles pool, including:

- Blackman & Sloop
- Boos & Associates
- GBO Partners
- Hancock Askews & Company
- HBE LLP
- SB & Company
- Urish Popeck & Co., LLC

268



Miles hosted an **e-placement drive** with Allinial Global in Aug 2023. Several firms including ATKG, BPM, Eisner Amper Hantzmon Wiebe!, RBG, Weaver, Wolf & Co. participated. And **7200+ Indian accountants** (Miles Alumni) attended that session.



Partnership with Accounting Firm Alliances



RS,1

MOORE



GGI

A GLOBAL ALLIANCE OF INDEPENDENT PROFESSIONAL FIRMS



State CPA Societies we are working with

State CPA Societies are excited about our innovative model, recognizing its potential to revolutionize the accounting education landscape and address critical workforce shortages. Few of the Societies we have collaborated with (or in advanced discussions):



Federated Institute of Certified Public Accountants



MICHIGAN ASSOCIATION OF CERTIFIED ACCOUNTANTS



Elevate your impact.

269



Nebraska Society of Certified Public Accountants



Texas Society of Certified Public Accountants



Virginia Society of CPAs



Massachusetts Society of CPAs



Visa - No sponsorship for the first 3 years

Candidates can work on the student F1 visa using the 3-year OPT (Optional Practical Training).
Full-time employment with very limited to-do's for the employers

Optional Practical Training (OPT) Process - Students & University Responsibility



Employer Responsibility

Implement a formal training program to augment the student's academic learning through practical experience. ²⁷⁰ **(If needed, Miles can support in structuring the formal training program)**

*DSO - Designated School Official

**1-765 - Application for Employment Authorisation

#LJSCIS - United States Citizenship and Immigration Services

##EAD - Employment Authorisation Document



Visa - H1B visa for next 6 years

• Plan A: Cap-Subject H1B Visa [Lottery]

- Employer nominates candidate into the H1B lottery every year (can do during the year in university as well as every year during the 3 years of OPT). So candidates get 3-4 chances on the H1B lottery.
- The nomination fees is merely \$10 per year. Additional fees apply only if the candidate gets selected in the H1B lottery.
- The Cap-Subject H1B has a cap of 65,000 with additional 20,000 visas for those with masters' degree (or higher) from a US institution. Since all Miles candidates have a MS Accounting (STEM) from a US university, they are eligible for both the quotas. So essentially, they will
- be getting 2 chances at the lottery each year (i.e., 6-8 chances across the 3-4 years).

• Plan B: Cap-Exempt H1B Visa

- Cap-exempt H1B visa is not subject to the annual lottery cap. But it must be filed by a ²⁷¹ cap-exempt organization (which includes non-profits affiliated with a university).
- The employee can work approx. 5 hours/week at the non-profit cap-exempt organization and at the same time avail a concurrent H1B to work for the for-profit employer.

²
⁷
We're looking forward. The next steps:

