

Highlights from the

Boomer Operations Circle

Fall 2023

Topic Highlights from The Boomer Operations Circle™ 2023 Fall Meeting

The Boomer Operations Circle™ is a community of operational leaders from forward-thinking firms who are committed to designing and implementing better business strategies, plans and procedures in their firms. Learn more at www.boomer.com/oc.

This October, our members met in Kansas City, MO, for lively and insightful sharing of their perspectives on the challenges and opportunities facing their firm and the profession.

- **Data Activation and Automation**
 - Data automation will be an essential part of the evolution of our firms.
 - In this session, Mike Callahan of Aprio provided an update on Aprio's Data Automation Project, including lessons learned, the firm's data activation flow, and examples of tasks they've automated.

- **Sponsor Highlights**
 - Identifying new solutions and systems is a big part of the success of our firms.
 - In this session, we heard from thought leaders from Aiwyn and Spiirall about trends related to client experience, communication, accountability, and other challenges facing the profession. Following short presentations, members could ask questions and get answers from the solution providers.

- **Operations Strategies to Support the Firm**
 - How can firms leverage delegation, automation and outsourcing to free up time for people to focus on their unique abilities?
 - In this session, we explored strategies firms can start implementing today.

- **Operations Circle Exchange**
 - Before the meeting, we asked members to bring a resource, project or technology they've developed or use internally to share with the group.
 - Some resources shared include a staff evaluation worksheet, a client interest form and Paychex.

- **Finding Capacity in the COO Position**
 - Leaders spend about 80% of their workday communicating, including reading and responding to emails, talking on the phone, and in meetings. With so much time spent communicating, how can we find the capacity to get other work done?
 - In this session, we discussed what drives capacity, where we can find time, how mindset plays a crucial role in the process and how our team is the missing link to making changes for the better.

- **Power BI in the “Semi-Modern” Accounting Firm**

- In today's rapidly evolving business landscape, accounting firms recognize the need to embrace technology to stay competitive and provide higher-value services to their clients.
- Jerry Elliott of T.E. Lott & Company facilitated an enlightening session where members explored how Microsoft Power BI can be a game changer for accounting professionals seeking to modernize their practices.
- **Controls, Policies and Security for Our World of AI, ChatGPT and Future Emerging Technologies**
 - ChatGPT and other generative AI tools are exciting because they give us new ways to evolve and transform our firms, but they also present a challenge because it's our responsibility to provide guidance, policy and security measures.
 - In this session, we discussed industry norms and heard real-life stories about what peers in the profession are doing today.
- **Increases in Salaries**
 - During our Ask Your Peers session, one member asked what percentage increase in salaries other firms are looking at.
 - Members discussed the resources they're using to determine salary increases for the coming year, including the CPA Map Survey, Glassdoor, and others.
- **Client Onboarding**
 - Client onboarding is essential to providing an excellent client experience, and some firms have a dedicated client onboarding team member or department.
 - Members discussed their strategies in this area and how it impacts relationship building.
- **Client Surveys**
 - Client surveys can be a good resource for taking clients' pulse and identifying areas for improvement.
 - Members discussed whether their firms send client surveys, the tools they use to send them and what they do with results.

It's impossible to cover everything discussed at the last Boomer Operations Circle meeting in this short summary. However, the trends described in this report should give you great insight into the operational challenges and solutions that firms are considering today.

An Invitation to Participate in The Boomer Operations Circle™

To learn more about the Boomer Operations Circle community, please visit www.boomer.com/OC.

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