

Highlights from the

# BOOMER MANAGING PARTNER CIRCLE

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# 2024



## Highlights from the Managing Partner Circle™ — 2024 Spring Meeting

The Boomer Managing Partner Circle is a community of Managing Partners from around the country that get together twice a year to share knowledge and best practices and propel each other to higher levels of success. Learn more at [www.boomer.com/mpc](http://www.boomer.com/mpc).

In May of 2024, our members met in Kansas City, Missouri, for lively and insightful sharing of their perspectives on the challenges and opportunities facing their firm and the profession. The discussions centered on the following topics:

- **Metrics Review and Discussion**
  - Each year, we survey our members to discover how leading firms are faring.
  - In this session, we shared the survey results with our members. Some metrics discussed include realization, utilization, leverage, margin, billing rates, net income per partner, turnover, and the golden ratio.
- **25 Trends for 2024**
  - Every year, our consultants meet to discuss the trends they're seeing in the accounting profession and what they forecast for the future.
  - In this session, we discussed these trends to help managing partners prepare for the future today. Those trends include artificial intelligence (AI), the Transformation Triangle, the evolution of the business model, navigating the capability puzzle, and ideation and experimentation.
- **Updates on Balanced Score Card**
  - The Balanced Scorecard is a strategic management framework that helps organizations align their activities with their strategic objectives and monitor performance in a balanced and comprehensive way.
  - The last time we met, many members worked on developing new knowledge around BSC. We spent time catching up on our progress and determining next steps.
- **Ask Your Peers**
  - This is time we set aside for our members to ask their peers anything on their minds and receive answers and solutions from the group. We use a mobile site to submit and upvote topics for discussion.
  - Some of the topics discussed include KPIs to measure the health and productivity of the firm, AI technologies, and new CAS advisory services.
- **Managing Partner Exchange**
  - Before the meeting, we asked ten members to bring an item, resource, project, technology, etc., that they developed or used internally to share with the group.
  - Some resources shared include a leadership development program and a client screening process.

- **Take It Back Sharing**

- The Take it Back Tool is designed to help our members document what they've learned and how they'll take it back to their firms.
- Before adjourning, members shared their plans with their peers in small groups.

As always, it's impossible to cover everything that we discussed at the last Boomer Managing Partner Circle meeting in a short summary. However, the trends and issues described in this report should give you some great insight into the challenges and solutions that managing partners are thinking about today.

### **An Invitation to Participate in The Boomer Managing Partner Circle™**

To learn more about The Boomer Managing Partner Circle™ community, please visit <http://www.boomer.com/mpc>.

### **About Boomer Consulting, Inc.**

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