

Highlights from The Boomer Advantage UK CircleTM



Fall
2017

The Boomer Advantage UK CircleTM is a community of accounting firms and technology leaders striving to excel in leadership, technology, management, growth and processes.



Topic Highlights from The Boomer Advantage UK Circle 2017 Inaugural Meeting

The Boomer Advantage UK Circle™ is a community of accountancy firm and technology leaders that assist one another in excelling in the five areas critical to their firm's success: leadership, technology, talent, growth and processes. Learn more at <https://www.boomer.com/ukcircle>.

Our Boomer Advantage UK Circle held its inaugural meeting recently in London, and the power of a peer community was evident. During the meeting, the members began to build relationships with the group and tap into the wealth of knowledge, experience and expertise in the room.

The discussions were insightful and educational. Each member shared perspectives on the challenges and trends facing their firm and the profession. We've summarized the top ten trends that emerged from the Fall 2017 Boomer Advantage UK Circle meeting below.

- **Envision Process**
 - An overview of the Envision Process and how it binds project teams with a common vision and improves communication around goals and business objectives
 - How firms are leveraging peer networks to accelerate success
- **Leadership**
 - A look at current leadership trends in accountancy firms
 - Traditional mindsets and attributes of firm partners versus ones vital to business transformation
 - You don't have to reinvent the wheel. Firms of all sizes face the same challenges and access to a peer community can help you navigate them.
- **Technology**
 - A look at current technology trends in accountancy firms
 - Security, cloud, robo-accounting, blockchain, big data and analytics
 - A look at metrics from Boomer Technology Circle member firms over the past five years.
- **Growth**
 - A look at current growth trends in accountancy firms
 - A discussion on moving up the continuum of value
 - Becoming an anticipatory organization
 - Moving away from the Hours x Pounds business model
 - How non-CPA people can help firms move forward
- **Process**
 - A look at current process trends in accountancy firms and how the Lean Six Sigma principles can help move your firm toward continuous improvement
 - Why maintaining the status quo is falling behind

- The importance of identifying your “why”

- **Talent**
 - A look at current talent trends in accountancy firms
 - Culture and engagement will remain top priorities
 - Real-time feedback and analytics will explode
 - The “free agent” mindset is here

- **Flexible Work**
 - Staff retention issues have prompted some firms to allow flexible hours, people now applying for jobs at the firm because of this policy.
 - Moving away from traditional office-based focus of work
 - Shift from focusing on chargeable hours versus delivery

- **Virtual Reality**
 - Firms using VR for training
 - VR for college recruiting – giving prospects a chance to see what it’s like to work there.

- **General Data Protection Regulation (GDPR)**
 - How do you know if you or your suppliers are compliant?
 - Introducing processes that must be followed to avoid severe consequences

- **Thank You to Our Sponsors**
 - Sage
 - Validis
 - Practice Engine
 - Receipt Bank
 - Star Americas
 - Symphony - APS

It’s impossible to cover everything that we discussed at the last Boomer Advantage UK Circle meetings in this short summary. However, the trends described in this report should give you some great insight into what is happening in the profession.

An Invitation to Participate in The Boomer Advantage UK Circle™

To learn more about the Boomer Advantage UK Circle community, please visit <https://www.boomer.com/ukcircle>.

About Boomer Consulting, Inc.

Boomer Consulting, Inc. provides consulting services to hundreds of the highest performing CPA firms. Our unique and powerful solutions target five areas critical to a firm's success: Leadership, Talent, Growth, Technology and Processes. For more information, visit www.boomer.com.