



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
(A Statutory Body Established Under an Act of Parliament)  
**PUNE BRANCH OF WIRC**

# **Grow your Firm & Practice**

## **(The Future Ready CA Firm)**

**Pune, February 8, 2020**



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**CA Vaibhav Manek**  
**(with inputs from CA Nandita Parekh)**

# Session flow

I. Setting the tone

II. What is growth? How does one achieve growth?

III. Understanding the markets that your firm caters to or could cater to

IV. People management

V. Coping with Technology

VI. Conclusion – Q&A – Call to action



# I. Setting the tone

Growth will come to firms  
who are willing  
to disrupt themselves



# What is happening around us?

- Technology changes
- Audit failures
- Regulatory over reach (NFRA)
- Disaggregated practices – consolidation taking time
- Trust deficit in signature
- Rat race fervour
- Quality of work is a challenge

***The status quo has never been riskier in our business model!***



# **Pune Survey Results**

## **February 2020**

## What are the major issues that CA Firms encounter in relation with Business Generation and Client Retention Challenges?

76%

Expectation of Client:  
Maximum services in  
minimal cost

68%

executing Assurance  
Functions without  
corresponding  
increase in fees to  
innovate effectively

55%

Marketing &  
Promotion Challenges

42%

Competitive  
Environment

40%

Client loyalties are no  
longer as stable as  
earlier

11%

Maintaining  
Reputation

## What are the major people-issues that CA Firms face?

71%

Finding the right employees

64%

Higher expectations of salary

51%

Retaining Talent

51%

Inadequate Training and Practical experience

46%

Lack of growth & progression



## What are the financial & personal challenges which CA Firms encounter?

**58%**

Docile/Passive Nature/Character of CAs (accept lower fees & delays in Payment)

**58%**

Receivable mismanagement

**55%**

Inefficient billing processes leading to delayed invoicing

**49%**

Lack of good Time Management (Peak or Non-peak periods)

**44%**

Imbalance between knowledge & execution skills

**18%**

Inadequate funds & improper financial management

# What are the marketing, regulatory and technological challenges faced by CA Firms?

**81%**

Unstandardized Fees Structure

**68%**

Inability to do Marketing and promotions

**61%**

Frequent changes in applicable standards and guidelines

**55%**

Last minute Changes in procedures

**52%**

Delay in Clarifications and notifications from Government authority

**49%**

Cybersecurity Challenges



## **II. Grow your firm**

# Is YOUR firm willing to disrupt itself?

The process of disruption and innovation your firm faces will be different from ours. We can't speak of every challenge you will face, but we can share some guidelines.

Below are questions derived from hard lessons learnt so far on our journey that can help you determine if you're accepting the necessary pain of disruption. We hope these questions generate collaboration in your firm to assess opportunities to drive change now rather than waiting.

***The status quo has never been riskier in our business model!***

# Making strategic choices



Have you intentionally defined how you are distinctive in each service or focus area? What is your real differentiator?

13

## **Hint:**

Having "great people," "great culture," and being "trusted" won't make you distinctive. Everyone says this. Being distinctive and knowing how to convey it is hard work, yet worth it.

# Trusted Advisor



14

What is your plan to require practicing and role-playing various new skills that improve the ability to offer advisory services through deeper, more meaningful conversations with clients?

Do a few of these, and you will get an idea of how far we have to go in having this skill set as a strength in our key team members

# Reskilling



1. What is your present action plan to retool partners' and managers' skill sets?

15

2. Is it optional or required for leaders to grow new skills?

3. Have you identified the skills to be successful in your future view?



# Long term view

16

1. What have you changed in your current business model that provides opportunity for growth not related to or reliant on time?
2. What are you doing presently that, although profitable, is distracting from your future view?



# Aligning incentives



17

1. Have you changed partner compensation and ownership to reflect leaders' progress on retooling, offering better client experiences, developing leaders, and becoming early adopters for new business models?
2. Or, are you rewarding clinging to the status quo?

# Cut the negativity



18

Who needs to be off the "bus" due to negativity, resistance to change, and clinging to what they have always done?

# Client experiences



19

1. How are you going to elevate your client experience and get away from a client experience that is deadline-driven?
2. Will you allow busy season to distract your best talent from working on new and growing client needs while improving their experience?

# Client service



20

How are you changing client service to provide for more collaboration, more services, and more of a team approach?

What does the client need?

Can we deliver that and more?



# Automation & technology

21

What processes that you traditionally billed for by the hour are now automated?

How will you address these?

Develop a plan and stay on top of the game.

# Bill what you are worth



Value billing

22

Time v. value

Competitive forces in market

How are you improving the pricing skills of your partner group?

# Project management



23

1. What is your action plan to incorporate training for project management?
2. Have you hired some professionals to lead this critical need in your firm?

# Leadership



24

1. What is your plan to intentionally create a more diverse leadership team with equitable opportunities and an equitable playing field?
2. Have you considered nominating yourself / teams for leadership programs?





# III. Markets

# Customers

A customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him.

As a professional, do we truly believe in this statement?

# Do you have an understanding of

WHO'S YOUR "IDEAL CLIENT" ?



- Size
- Geography
- Industry
- Segment

## Do you know your client ?



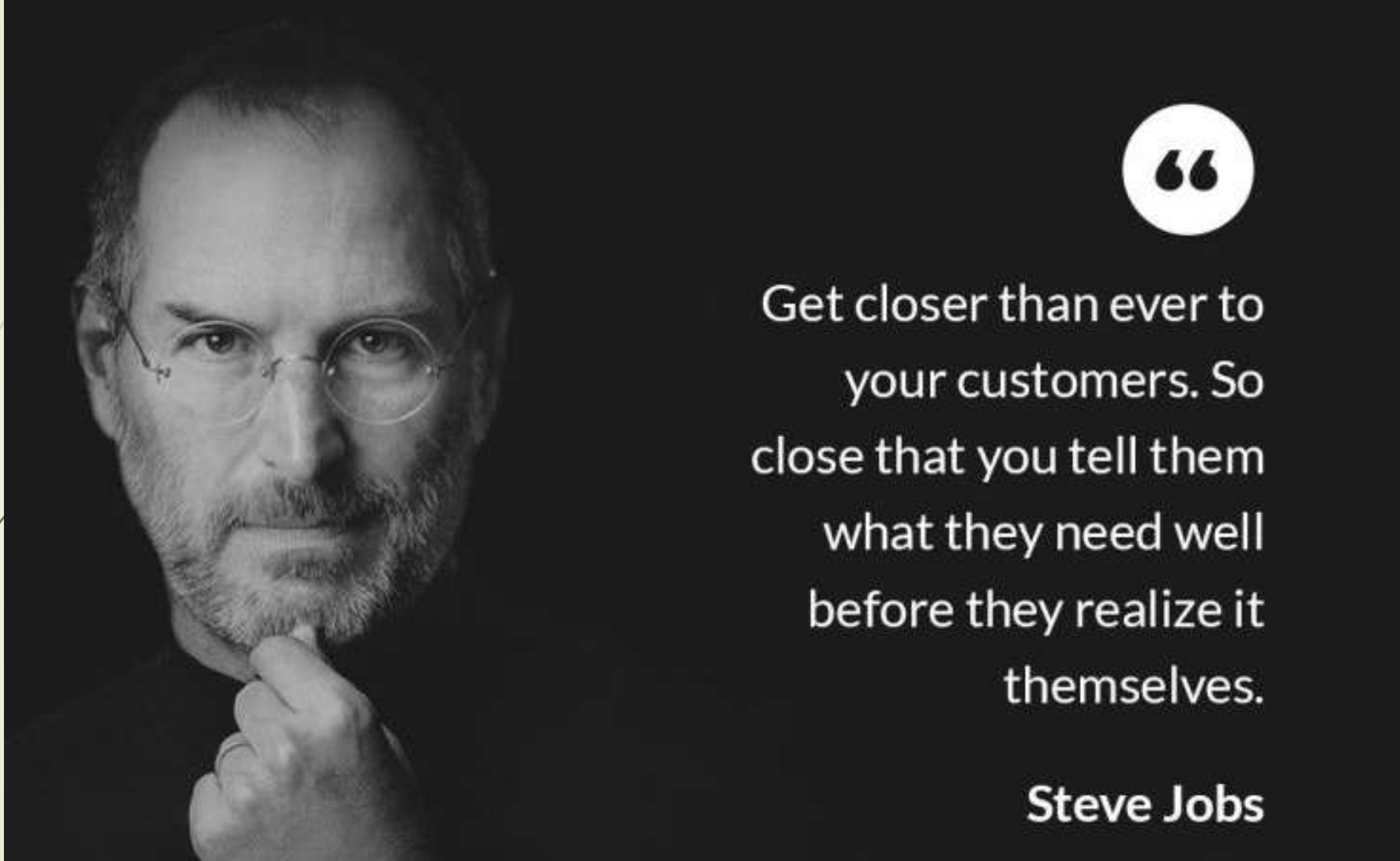
I recognize the face  
... I just can't pin  
down the name."

# What is “value” for your Client ?

Value can be in various contexts

- Advice
- Enhancement of market capital
- Growth trajectory
- Sounding Board for strategic decisions

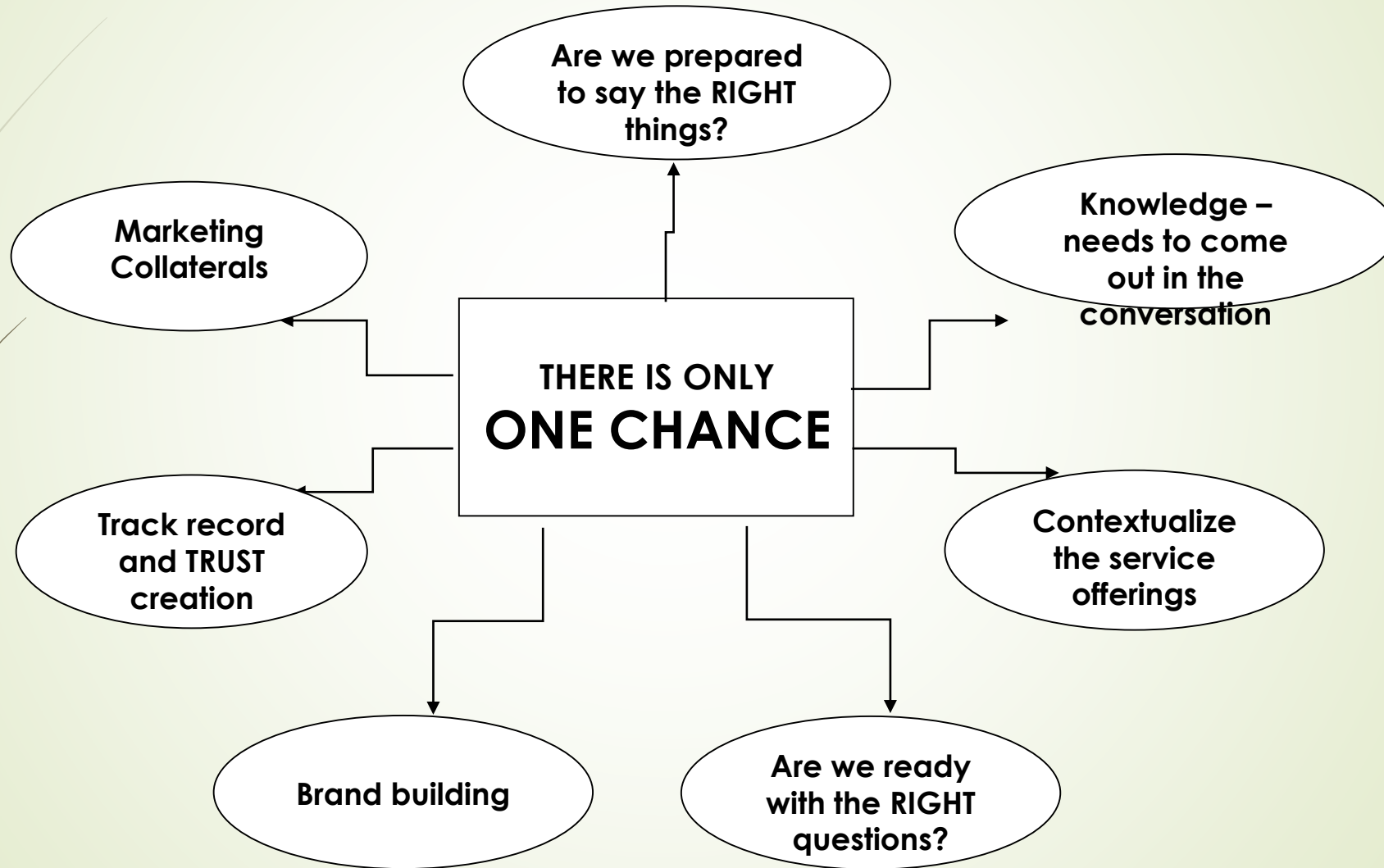




Get closer than ever to  
your customers. So  
close that you tell them  
what they need well  
before they realize it  
themselves.

**Steve Jobs**

# No Second Chance – Client Interactions



## Client interactions

### Are we prepared to say the RIGHT things?

- Have you done your “homework”/ “background research” ?
- Do you understand your client’s requirement ?

### Knowledge – must come out in conversation

- Use “technical marketing” strategies.
- Ensure you display your expertise on the subject in question.



# Client interactions

## Contextualize the service offerings

- Cross-selling is important, but it is essential to sell what “fits”.
- Beware of turning the meeting into a sales pitch.

## Are we ready with the right questions?

- Ask questions that are targeted and contextual.
- The right questions should enable you to service your client better.

# Client interactions

## Brand Building

- It is a constant process.
- Establish thought leadership.

## Track record and trust creation

- Unlock the lifetime value of a customer by building strong relations on an exemplary track record and trustworthiness.

# Client interactions

- ➔ **Marketing Collateral**
- ➔ Build and disseminate quality content in marketing collaterals.

# Solution Centricity

“Solution centricity brings closer to client centricity”

“Clients value knowledge and pay for value”

Clients pay for value = F.M.V of lack of knowledge or ability or time

# Delivering value to your client

- **Know your client**

  - Understand business

  - Understand challenges

- **Understand what clients want**

- **Exceed client expectations**

  - “Customer satisfactions isn’t enough, seek client delight”

- **Offer full range of services** (through alliance, ..)

- **Upsell complementary services**

- **Feedback**

# WHAT ARE THE KEY ISSUES CLIENTS FACE?



## What this means for You?

- Realignment of business plans
- Cost optimization agenda
- Active involvement of global network - ONE FIRM
- Working with stakeholders
- Domain expertise and Thought Leadership

# How to acquire new clients

- Participate in events and seminars
- Strong networking
- Social media (LinkedIn, Blogs, publish content)
- Referrals
- Promising website



# Learn to say no

- Client doesn't fit the profile of the Firm
- Fee is not commensurate to the efforts and time involved
- Association with client will negatively impact Firm's brand
- Clients request to evade compliance of laws



## Invoicing & billing

- Develop a credit policy
- Flexible arrangements for large clients
- Specify clear terms & conditions
- Commence follow up early
- Series of gentle, non confrontational reminders will get clients to pay
- Always be courteous and professional

“People work for money  
but go the extra mile  
for recognition, praise  
and rewards”

- Dale Carnegie



# Enabling performance culture



## Performance measurement and management

- Measuring performance - An important tool in accounting firms in England, Australia, Canada and the US.
- A weak spot in most firms throughout the world.  
**India not being an exception.**
- Outlook for productivity troubling.
- Staff shortages will constrain growth and, in an age when work-life balance is vital, staff working hours are not likely to jump.  
**What do you measure?**  
**What are the key performance measurements?**

# Enabling performance culture



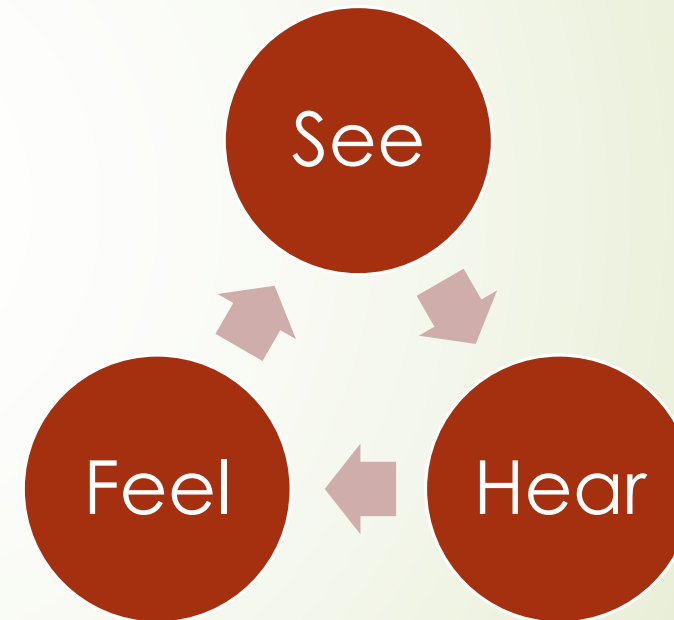
*Performance measurement and management*

# Room to groom during conversations

46

- Know your W, V and B
- Words \_\_\_\_\_%
- Voice \_\_\_\_\_%
- Body \_\_\_\_\_%
- Right MIX

- Persuasive Influence...be Emotional!



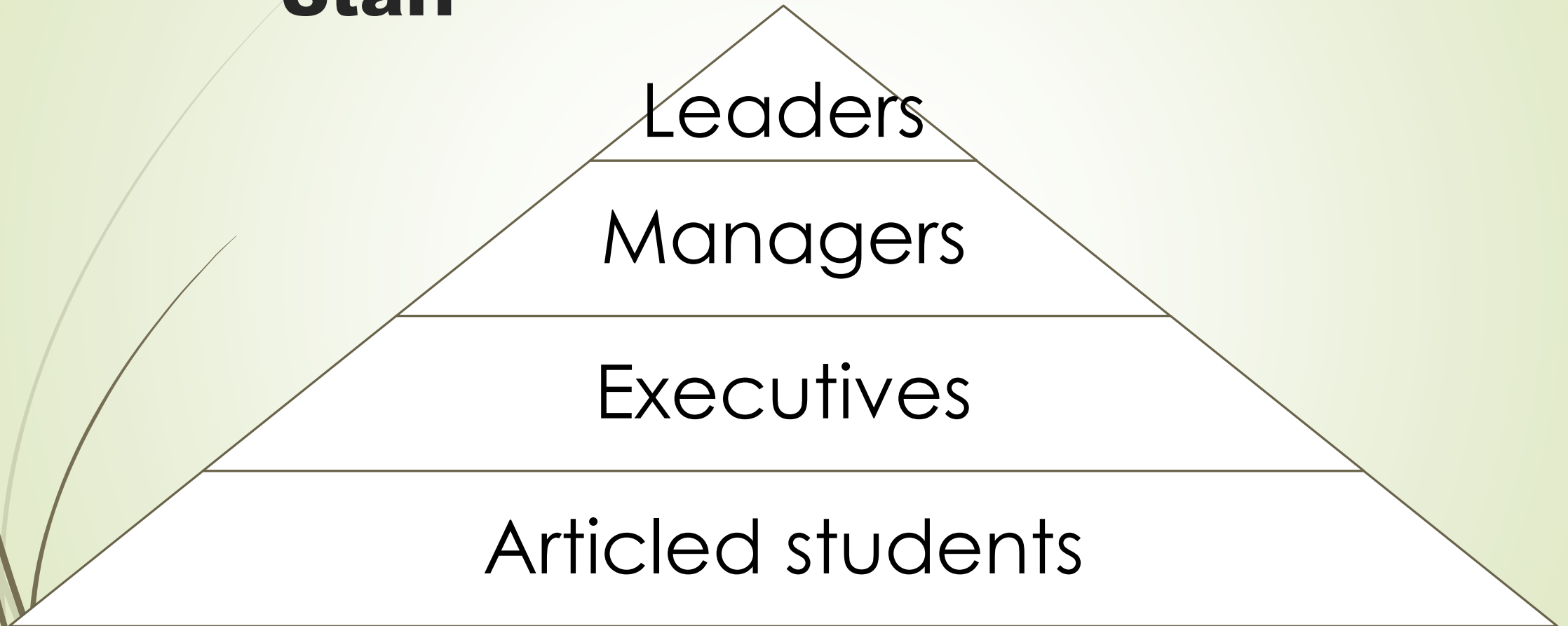
**Are you Networking enough?**

# IV. People





# Standard Structure – Professional Staff



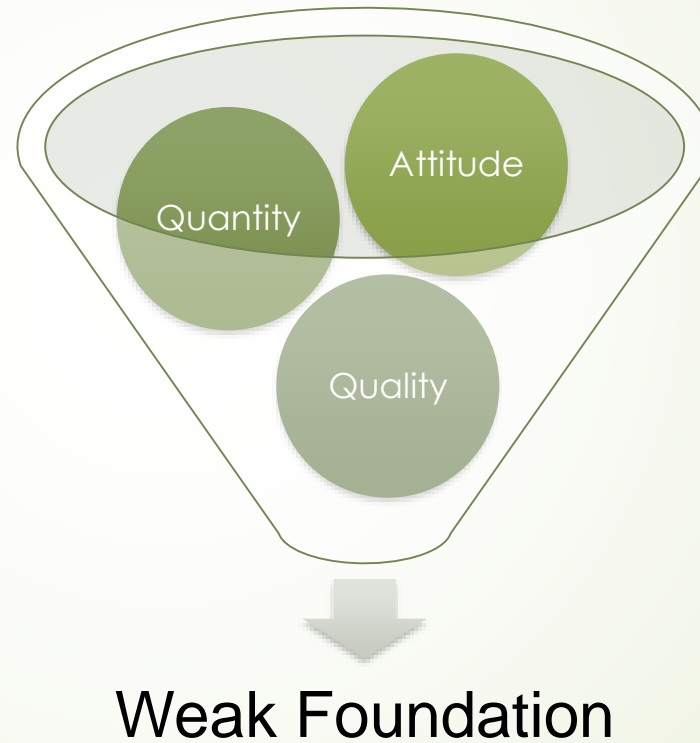


# Articled Students

50

The Journey From A College Student To A Budding Professional

# Articled Students - What are the Issues?



# Let's share our concerns –

Why are we not getting articulated students?



# Commonly heard

Today's kids  
@#\$%&\*

Poor IPCC  
Results

Stipend  
Expectations

These BIG  
4 \$%#@&\*\*

# Commonly heard – on the other side

**Boring  
routine work**

No good  
clients – no  
great  
destinations

Messy  
office, low  
stipend

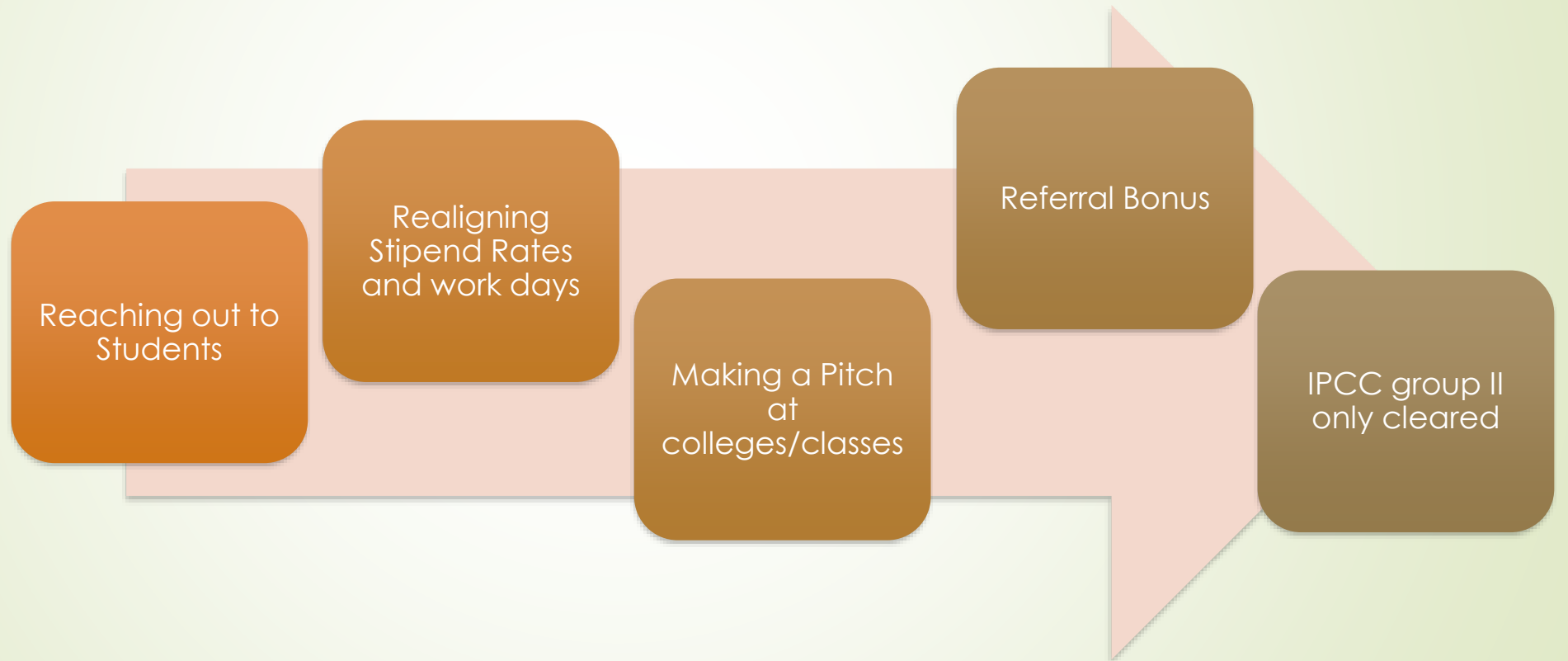
6 day  
week

**Do we have any answers, any solutions?**



# Food for Thought

56





# REMEMBER....

A photograph of a field of white flowers, possibly daisies, with a soft-focus background of rolling hills. The image is used as a background for a quote.

*“You’re not just recruiting employees, but are sowing the seeds of your reputation.”*




58

# EXECUTIVES & MANAGERS

# ISSUES WITH HIRING EXECUTIVES & MANAGERS

- Our trained articled students don't want to continue with us
- The SQAs and executives that we get are from smaller firms, with very little worthwhile experience
- We could manage so far through word of mouth – now we don't know where to recruit from.
- When we are short of people, we end up taking whoever is ready to join - beggars can't be choosers.
- When a candidate comes in, whoever is free interviews the candidate – We do not have any structured way of interviewing
- Fresh CAs join us, get trained for a year or 2 and then move on to the larger firms or the industry

# A Case for SQAs, Outliers



Weeds are flowers too,  
once you get to know them.

A. A. Milne

# What can we do?

61

HR Function – HR Role Allocation

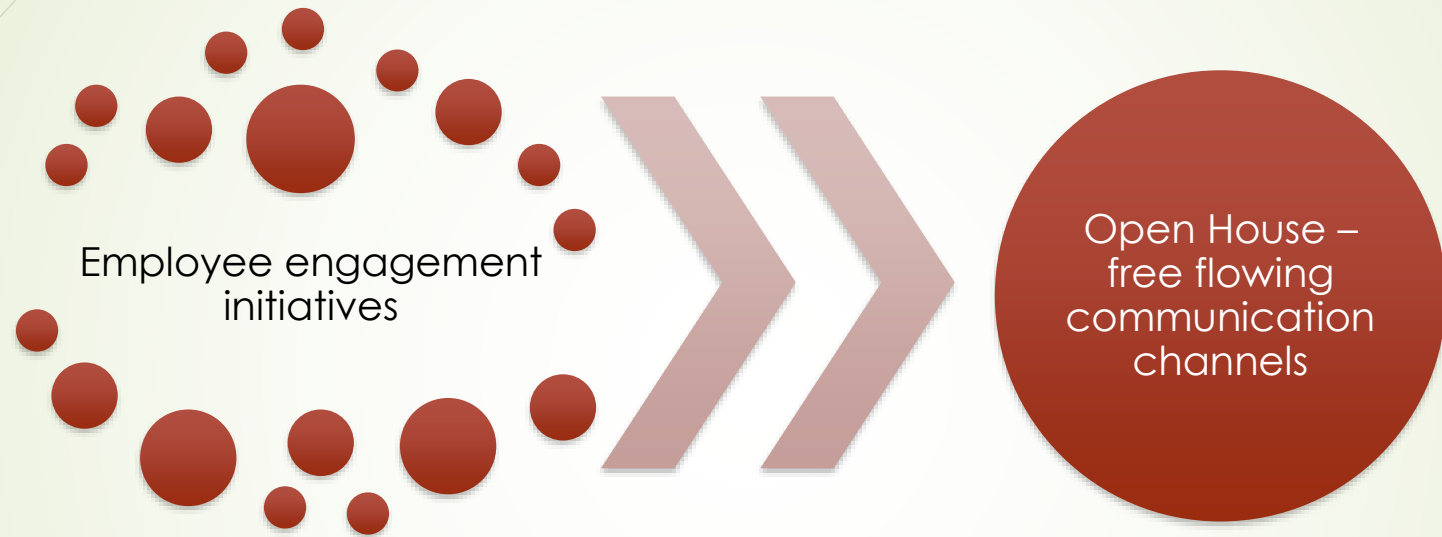
Employee Policies, Career Plans

Can we consider?

Innovations – alternate professionals, referral recognition, social media, 'wow' factors.

Formal identification of requirements

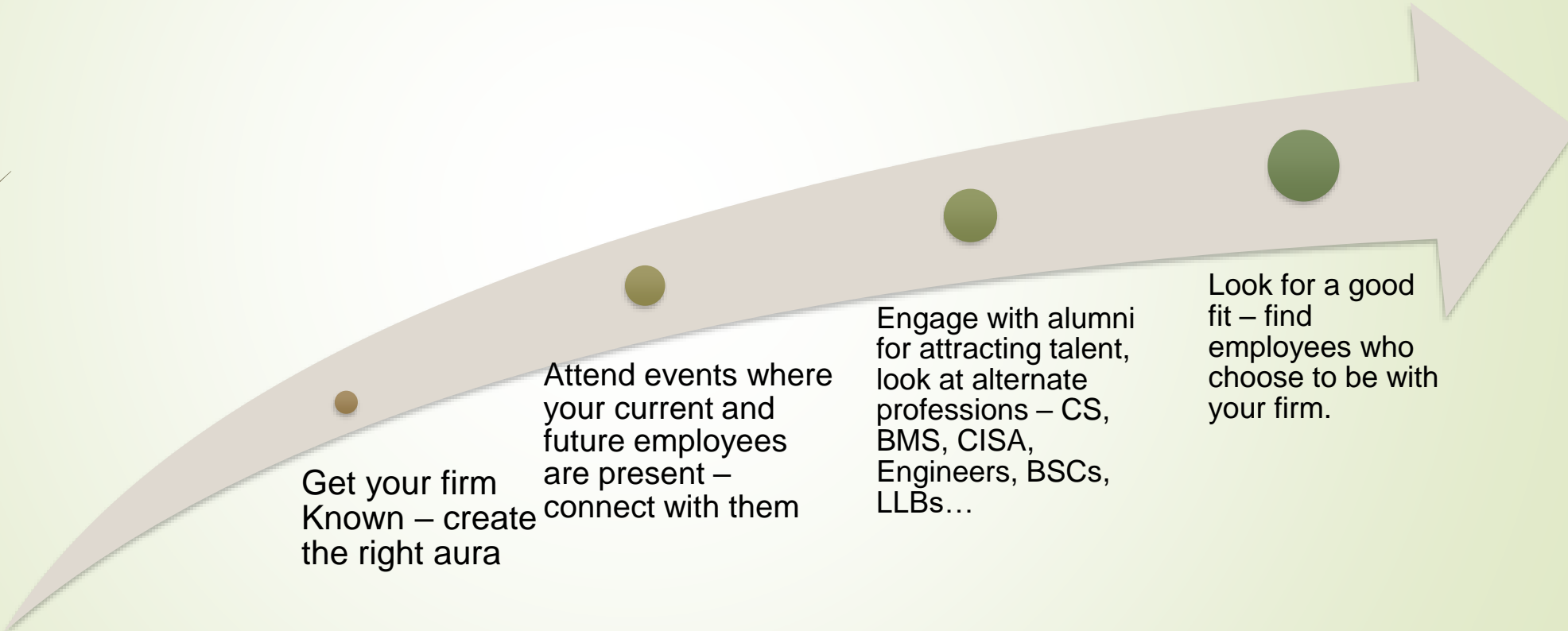
# STEPPING UP



Aligning personal interest with work

Accelerated Skill Building through structured training

# Leaping forward....



Get your firm  
Known – create  
the right aura

Attend events where  
your current and  
future employees  
are present –  
connect with them

Engage with alumni  
for attracting talent,  
look at alternate  
professions – CS,  
BMS, CISA,  
Engineers, BSCs,  
LLBs...

Look for a good  
fit – find  
employees who  
choose to be with  
your firm.

# Questions for the Group?

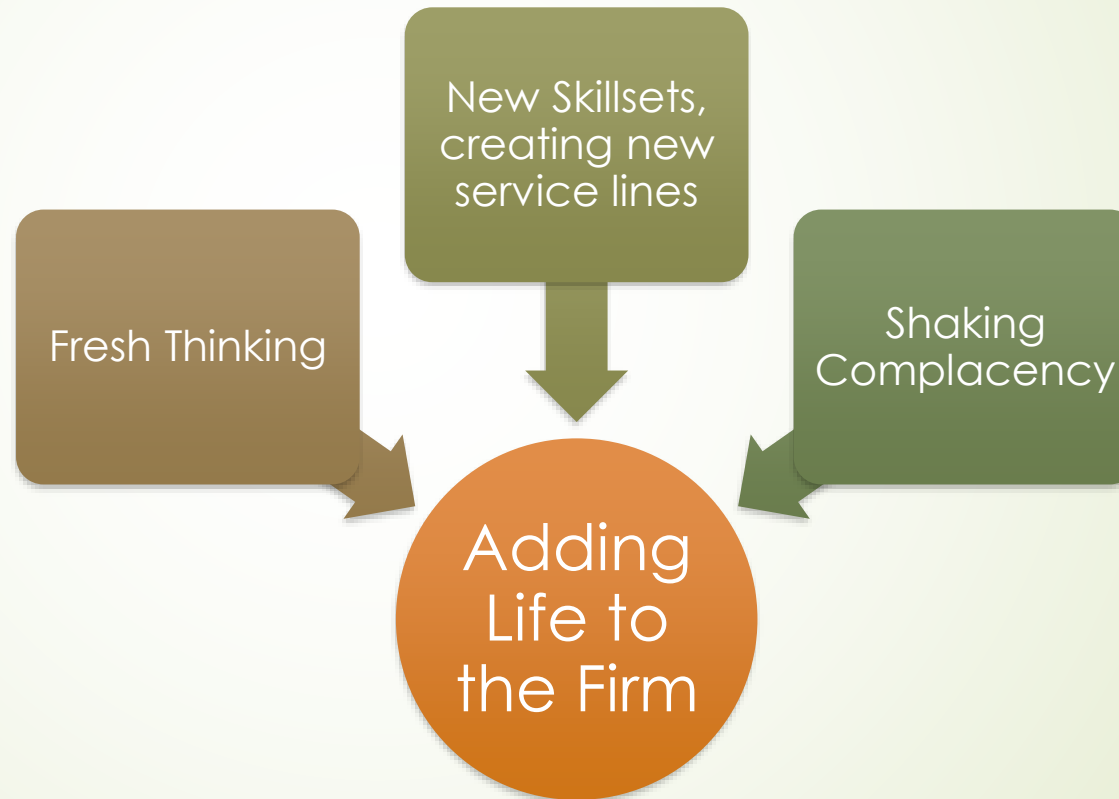
- How many firms have designations for the staff?
- How many firms have defined performance appraisal processes that require sitting across, defining KRAs and measurement criteria and discuss performance?
- How many firms have a design to treat star performers differently?
- How clearly are the firm's values and ethos defined, communicated and reinforced?
- At the end of a day, a month, a year – in your opinion, how many of your people feel that:
  - “I work for an average organization, with OK work and decent pay”
  - “I work for a great firm with strong values and get an opportunity to do awesome work”
- Even more important, how do you feel, at the end of the day, a month a year?



# Our People's Expectations....

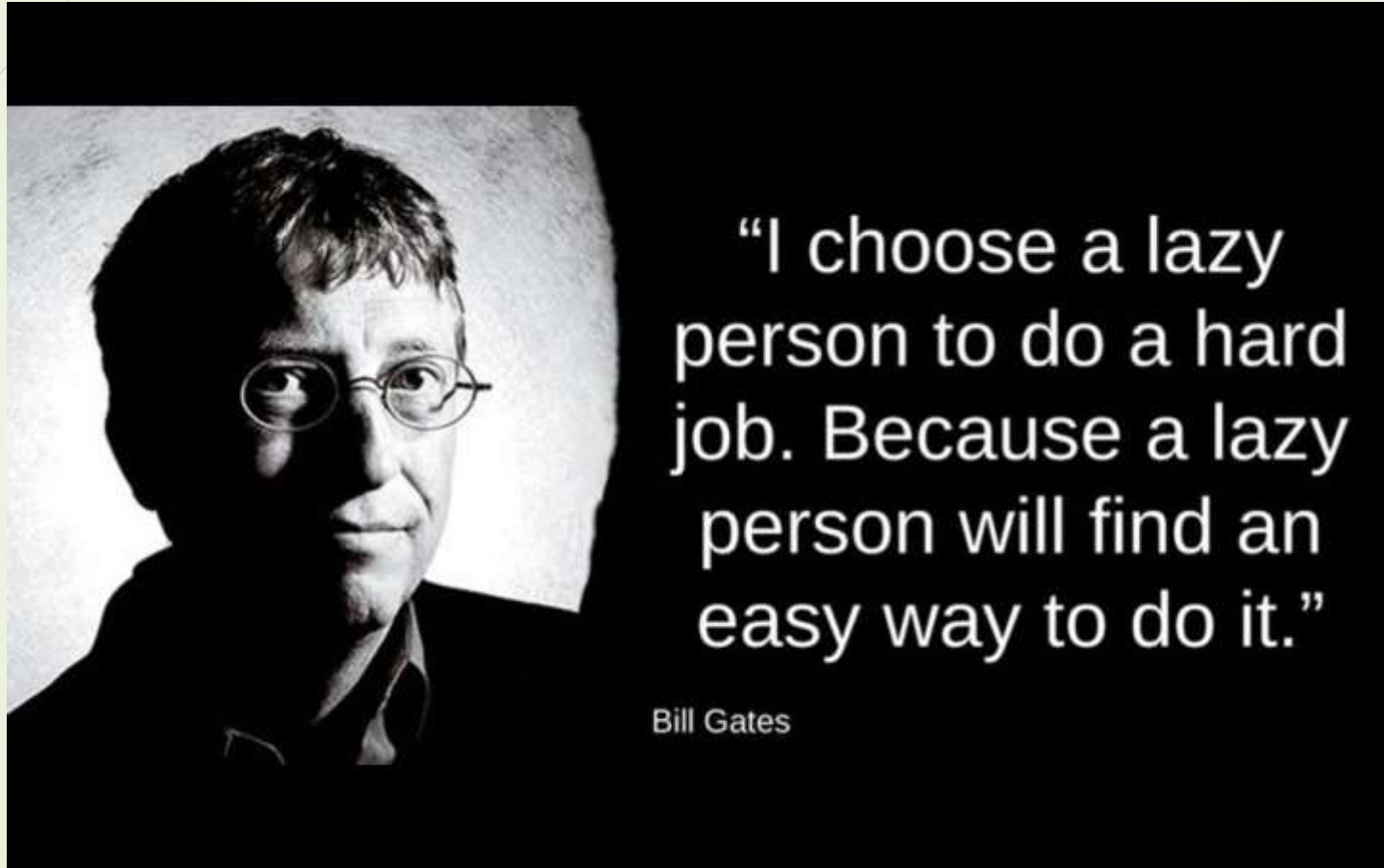
I'M NOT  
HERE TO BE  
AVERAGE  
I'M HERE  
TO BE  
AWESOME

# A Case for Hiring Laterally



# Senior Hiring – Requires Attention

- Reference Check
- Real Reasons for quitting the previous job
- Skills that they bring in
- Values that they subscribe to – Compatibility Check
- Adaptability to new work culture
- Is it a mutually beneficial proposition?



# Bottom Line

"HIRE CHARACTER. TRAIN SKILL"  
(PETER SCHUTZ)



70

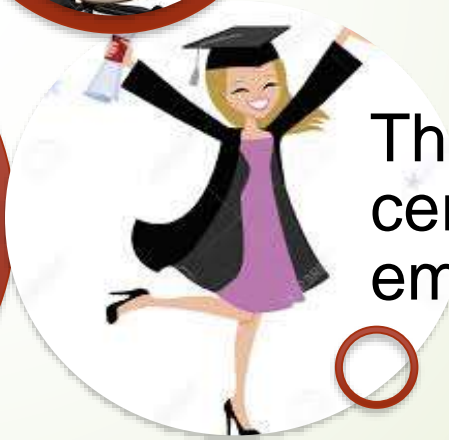
# Partner search

# Who Is A Partner?

The founder partner's  
CA wife



The Manager who  
wouldn't have stayed  
otherwise



The CA with a DISA  
certification – for  
empanelment, you see?

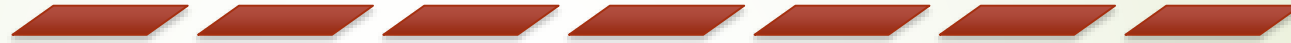
# Strategic Recruitment of Partner/Partner designate

- For adding a new vertical – e.g. GST
- For starting in a new location – setting up a branch
- For Succession Planning
- For adding visibility
- For coping with growth
- For planning for growth – scaling up

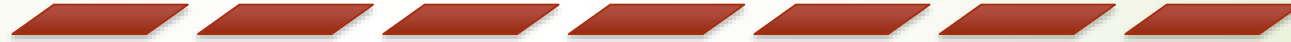


# PARTNER SEARCH TRENDS

Use of search/placement agencies



Meeting/networking at seminars



Referrals by common friends/associates



Associations built through professional platforms – BCAS, CTC etc



Advertised Positions



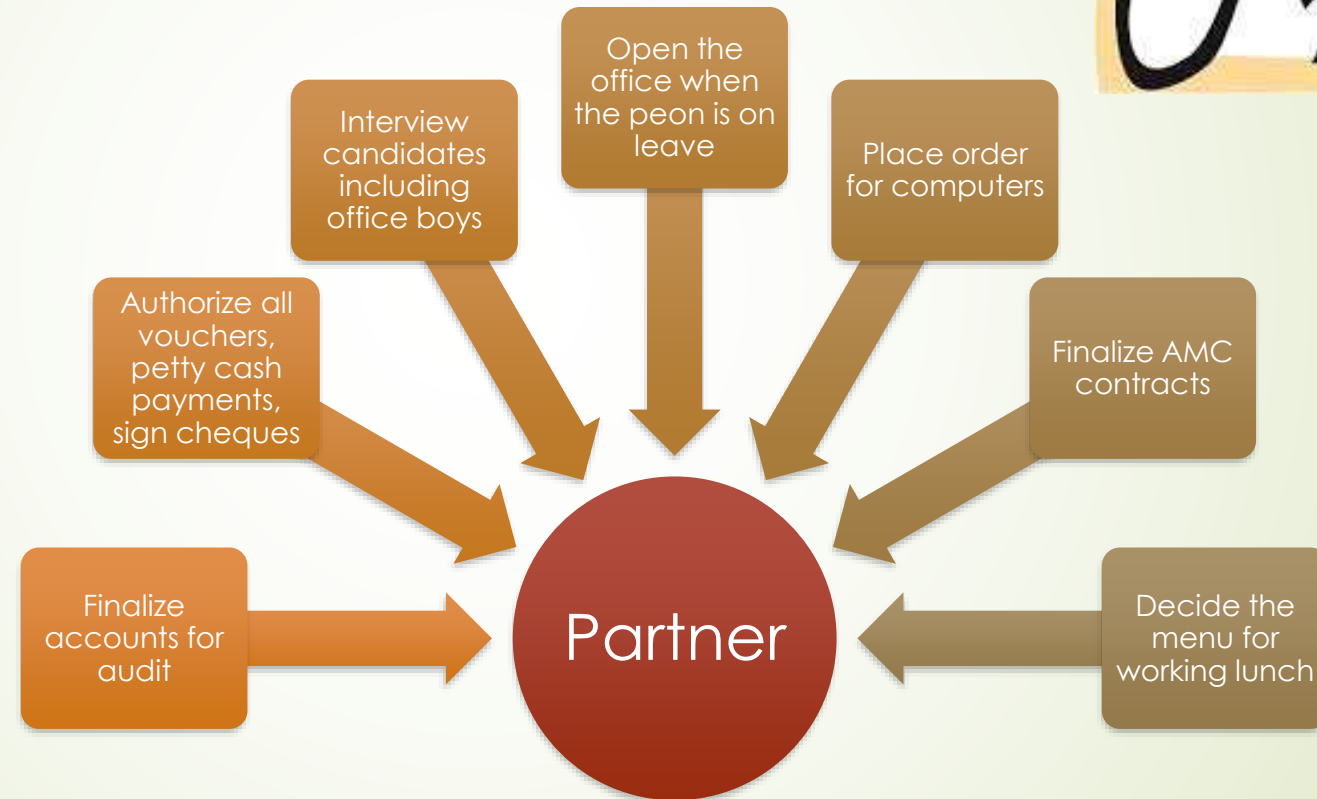


74

# **Support functions – the neglected zone**

# Who does all this in your firm?

75



**This was my story a few years back.... What is yours?**

# HOW THINGS HAVE CHANGED



Accounting  
delegated to  
Chief  
accountant

HR function  
established

IT Head  
appointed

Trained an  
Office  
Manager for all  
Admin issues

# SUPPORT FUNCTIONS FUNDA

- Define support functions into distinct areas/activities – e.g. Compliances, Accounting, Funds management, Billing and recoveries, Payroll processing, HR, etc
- Wherever the work quantum demands a full time in-house team, do suitable hiring
- Where the work does not demand full time support team, consider retainership arrangements with specialized individuals/agencies
- Where work requires specific skills that require specialized agencies, consider outsourced arrangements - e.g, housekeeping, IT maintenance/support, payroll processing etc.
- Refrain from using homegrown staff for functions that they are not trained for.
- Invest in support functions, provide for automation where possible, set clear expectations.
- Give them their due importance – it could be the best investment that you made.





# Retention

79

**Those We Want Leave Us, Those  
We Can Do Without Stick on**

# Let's Talk

What do we do when a team member puts in her/his papers?



What do his/her friends tell her/him when they are working with us?

If he's not  
doing  
anything  
to keep you,  
then why  
are you  
fighting  
to stay?



# People will stay longer....

- When they feel they are growing
- When they are appreciated often
- When they feel the organization will be able to help them achieve their career goals
- When they find the work environment efficient and friendly – where there is an atmosphere of trust, sense of purpose and frequent celebrations
- When they feel that they matter
- When they are able to balance work with personal life and interests
- When they feel they are fairly compensated

# If attrition is a problem....

- Figure out the real reason why people leave –through effective exit interviews, through catching up on grapevine
- Allow graceful exits– it leaves an impression on those who stay back and those who move on
- Find out pain points that disturb employee morale, productivity or comfort – address them in the best possible way, if you cant resolve atleast acknowledge them
- Set up mentoring programme internally or with the help of external professionals
- Reward performance, appreciate alignment of values

# Make work a pleasure.....



A little Consideration,  
a little Thought for Others,  
makes all the difference

- Allocation of work that cuts down commute
- flexible working conditions/work from home options for senior people
- Celebrate assignments, birthdays, festivals
- Share details about the Firm – plans, prospects, problems
- Teamwork training – soft skills training
- Be honest, transparent and fair

# Be open to innovations suggested by team members



"This really is an innovative approach, but I'm afraid we can't consider it. It's never been done before."

# Invest in people

CFO asks CEO

"What happens if we invest in developing our people and they leave us?"

CEO

"What happens if we don't, and they stay?"

# Training Initiatives

- ▶ Training Calendar – points for attendance.
- ▶ Gamification – Make training come alive through quizzes, anecdotes, rewards.
- ▶ Invite distinguished alumni to speak – connect with alumni, inspire our team!
- ▶ Encourage small teams to lead training sessions – in turn, train the team members to lead.
- ▶ Use select online courses for structured training.
- ▶ Connect distant offices through internet during training session.
- ▶ Work towards creating a learning organization.

# Make exits meaningful by staying in touch with alumni -

“I’ve always felt my greatest legacy is the people I’m able to impact, who then go on to do great things in their own careers.”

- MARIA REITAN





## Have a Vision

When the vision is one year cultivate flowers  
When the vision is 10 years cultivate trees  
When the vision is eternity  
cultivate people

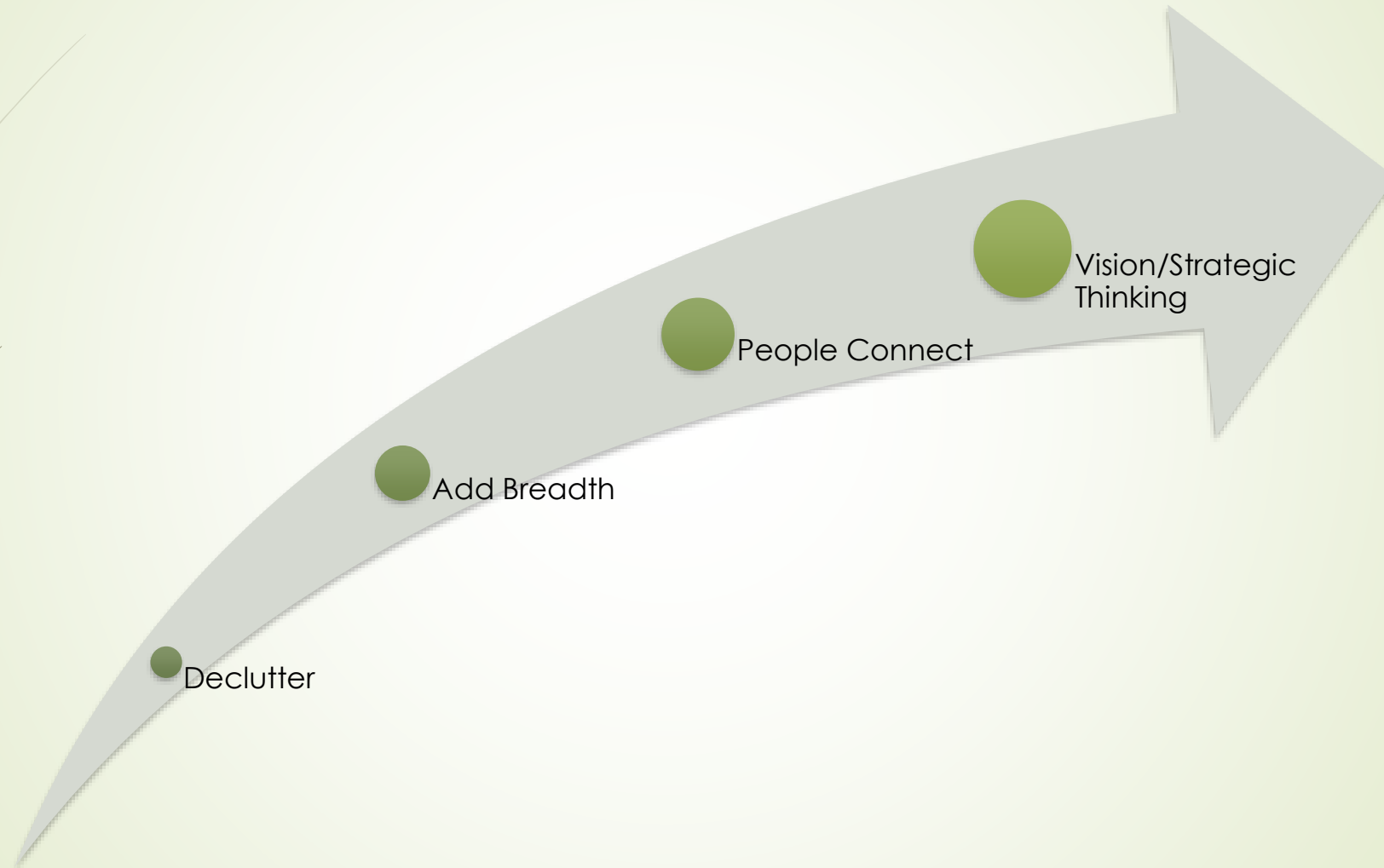




89

# Leadership Matters

# From A Manager to A Leader



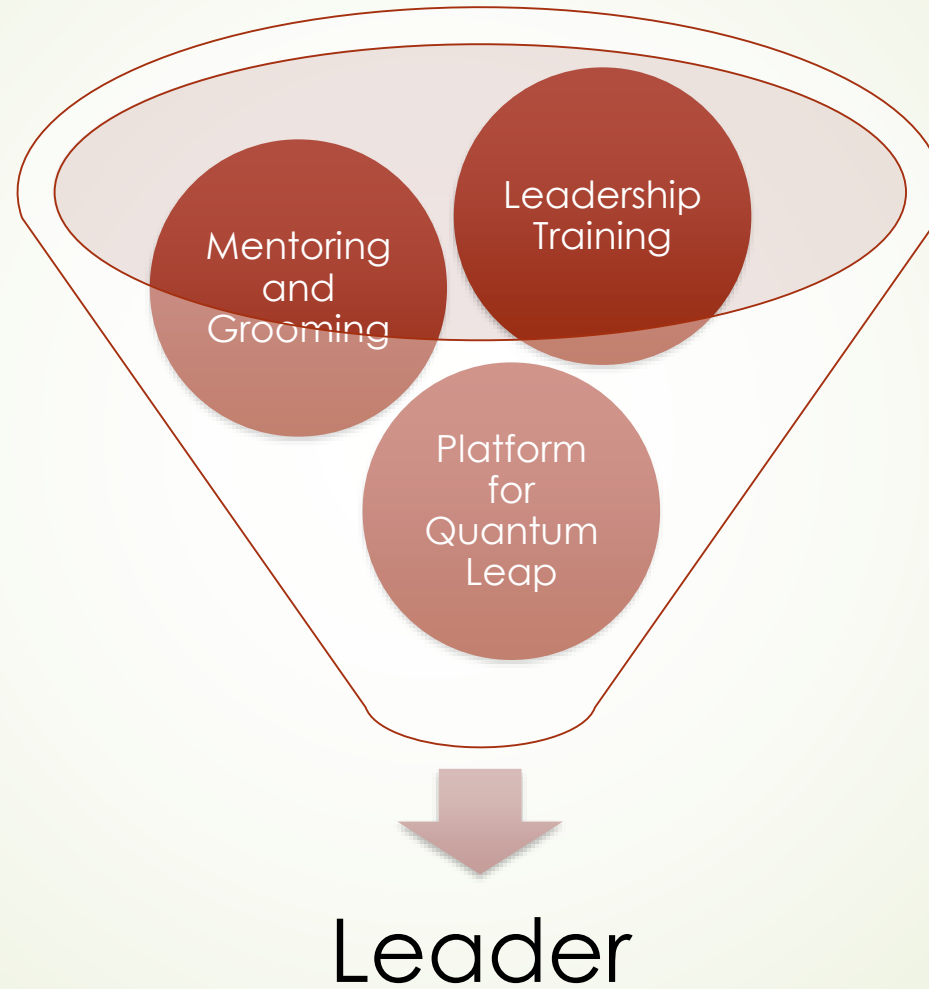
Declutter

Add Breadth

People Connect

Vision/Strategic  
Thinking

# Making of a Leader



# **Shareable Space, Wearable Technology, and Office on the Go**

# The New Way of Working

- The Gig economy
- Co-working Space
- Flexi timings
- Remote Working – “the remote year”
- Electronic assistants – Alexa, Siri and the like
- Need for private time and space
- Work life balance from day 1
- Millennial Interview:
  - <https://www.youtube.com/watch?v=Uo0KjdDJr1c>

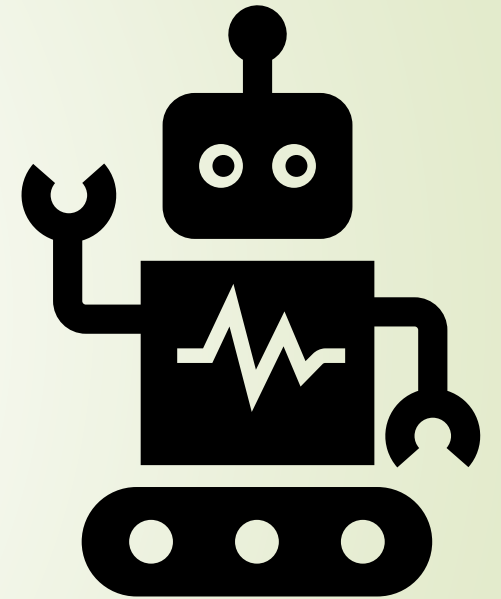


# V. Technology

# How Disruptive Technology Impacts CA Profession

95

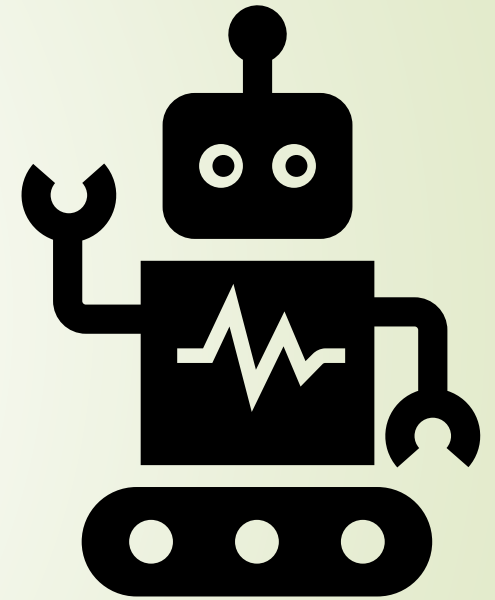
- Eventually, CA firms doing accounting and compliance services will go away, just like accountants who were manually writing books of accounts. Reconciliation of accounts will be a thing of the past
- Current audit processes/methods will be obsolete. The audit will be easy and cost-effective as the ledger is distributed and shared. Blockchain containing immutable transactions will get created constantly and automatically, as and when transactions are taking place
- Clients may NOT be required to file tax returns. This is because the government will have the information already. People won't be able to avoid or evade or pay fewer taxes than they owe – ever. So, people will NOT ask accountants to prepare tax returns.



# How Disruptive Technology Impacts CA Profession?

96

- Clients WON'T have to make appointments with their CAs anymore. Clients can ask CAs – online or by phone, in real time – by picking the one they want from several out there. Clients won't even have to send any accounting data to them. Clients will just share it with accountants while the online session lasts.
- CAs and CFOs will not become obsolete. Their services will be required, albeit in new ways. They will be doing more valuable work which machines can't do. Today's accountants will be tomorrow's business strategists and growth directors for their clients.





## Why are we here today?

- To reinvent ourselves as professionals
- To reinvent our profession
- To be battle ready for a fierce present and even more fierce future
- To be a part of the disruption that is sweeping the globe



# Why do we have to reinvent ourselves / our profession?

98

## A lot has changed for Chartered Accountants

- Risk has gone up substantially
- Public gaze on our profession is blinding
- Several scams have surfaced where CAs are found to be abetting the crime
- Even when CAs are not involved, fingers are pointed at our profession
- Public's expectations from us are very high and very different from those of yesteryears
- ***Prime Minister stirred a hornet's nest on 1st July 2017 when he addressed us on CA Day***
- Mr Piyush Goyal spoke about expectations from our profession  
<https://www.youtube.com/watch?v=IT-qPL8Xij8>

# What is the ground reality for the immediate future?

99

- ▶ Traditional practice areas will lose their relevance very fast
- ▶ Practice will become less attractive for newcomers in the profession
- ▶ Supply of good talent will lessen while demand will continue to rise
- ▶ Mismatch in demand & supply will lead to increase in staff costs
- ▶ Will increase in staff costs be matched by increase in revenues?
- ▶ Will automation make accountants less relevant?
- ▶ Technology has enabled automation, collaboration and visualization.

# What is the ground reality for the immediate future?

100

- We have all moved to a **mobile-centric lifestyle** - our clients and our team members included. They demand the same level of service experience that we demand from our service providers.
- We have all become used to **self servicing** - be it in banking, ordering food, booking services, check-in for our flight etc.
- With increasing transparency and e-governance in tax laws - the services that our profession provides will also change dramatically.

# When should functions innovate and transform?



The right time is any time that one is still  
so lucky as to have.

- Henry James -

# What do automation and technology mean to the profession?

- As technology becomes increasingly sophisticated and present in all aspects of business, accounting professionals can expect a shift towards more **strategic and analytical roles**.
- Automation and technology should definitely be one of our top strategic priorities in order to **improve the effectiveness and economy of work, strengthen competitiveness** and bring in **standardisation**.
- With the implementation of technology helping to streamline our processes, this does not make work less worthwhile, but saves us time on the things which we would otherwise have needed to do manually.

# Challenges faced by professional firms today!



Driven by E-Governance, increased mobility and changed lifestyle

## Clients

- Acquisition, servicing, retention
- Client expectations – relationships, transparency

## Services

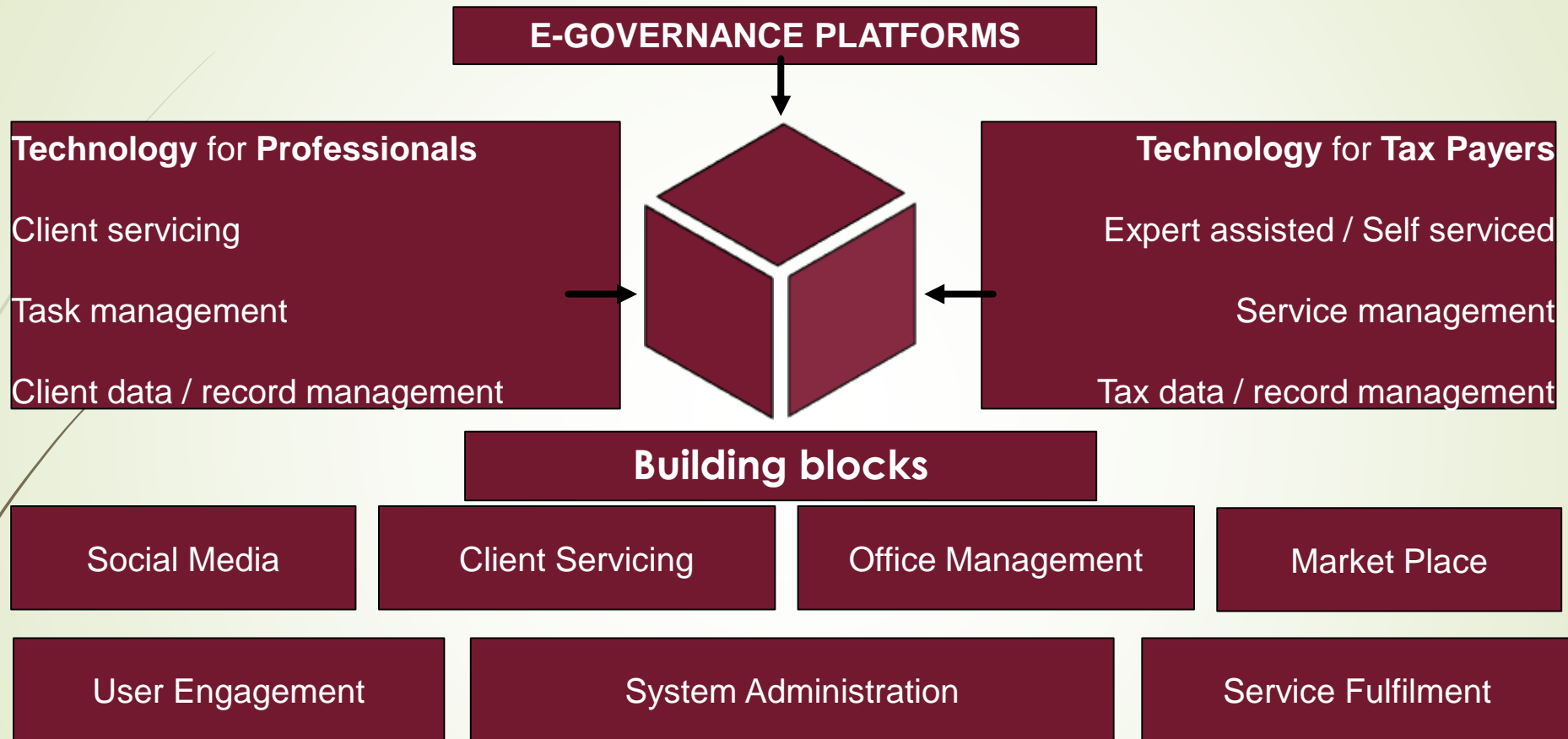
- Increased share of transaction processing
- Reduced scope / requirement for advisory services

## Teams

- Preference for work from home / client's office
- Growth arising from professional networking

# Building a connected eco-system

104





# Technology stacks for CA firm

105

Accounting Software



Client Interactions



Cloud Storage



Internal Communications



Scheduling Meetings



Recruitment



Tax Research



Productivity Tools



Transfer Pricing



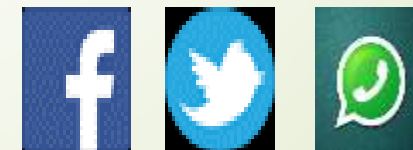
Security Software



Time Tracking



Social Media



# CLOUD COMPUTING



# Cloud computing

107

## What is Cloud Computing?

- It is the practice of using a network of remote servers hosted on the Internet to store, manage, and process data, rather than a local server or a personal computer.
- In simple terms, it is akin to having a server on the internet instead of your office

## Just think!

If your accounting package, audit tools, tax computation software, e-TDS utilities, GST software, payroll processing software, attendance records, billing software, spreadsheets, documents, emails etc. were all stored or saved somewhere on the internet (cloud), would you need to go to your office every day from 9 to 9 ?



# Cloud computing

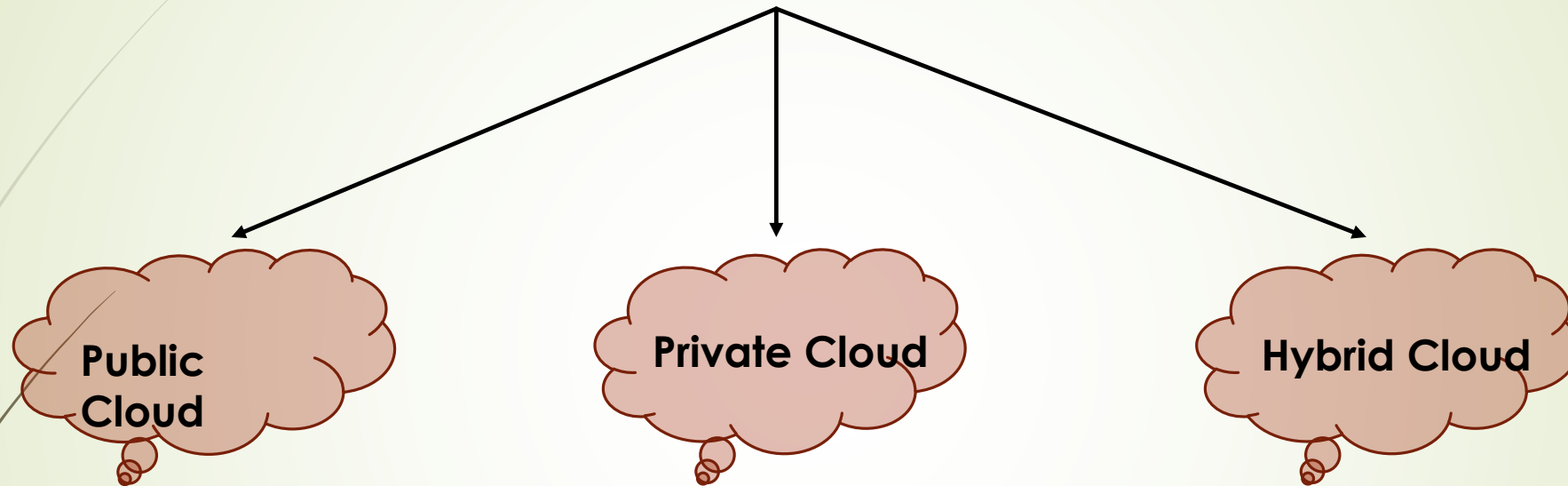
## Advantages

- Enables Chartered Accountants to perform accounting and other related tasks from any location as well as the ability to deliver financial information and reports through the cloud.
- A cloud based software constantly backs up data on the cloud - thus eliminating any manual need to creating multiple backups and restoration points.
- Provides greater data security as it saves you from losing valuable confidential data since it stores data on the cloud and can be accessed no matter what happens to your machine.
- Now, there is more time to engage with the client and focus on business strategy instead of getting burdened with detailed processes.



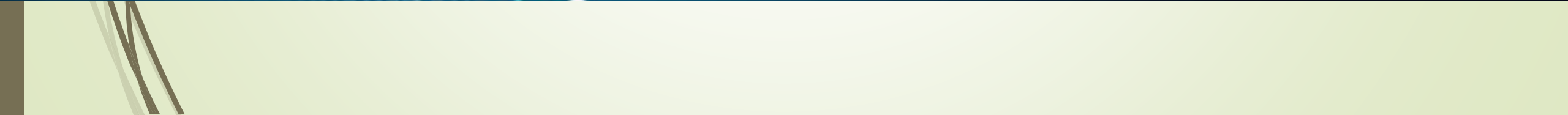
# Cloud computing

## Choice of Cloud Platforms





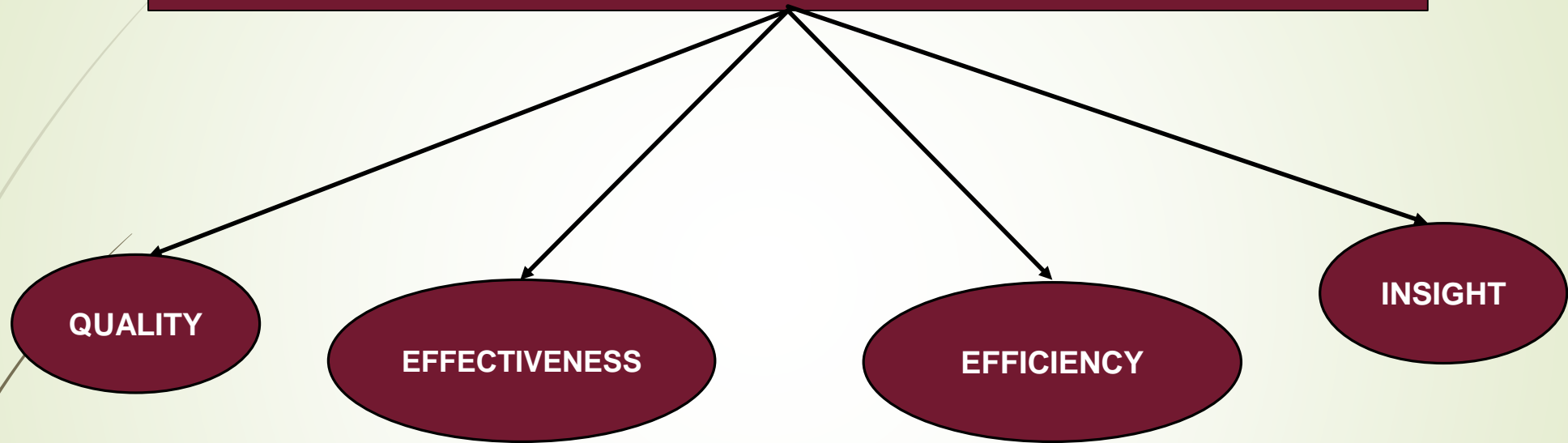
# ARTIFICIAL INTELLIGENCE



# Artificial intelligence

111

## Four pillars of artificial intelligence



# Artificial intelligence

112

## Advantages

- The driving motivations behind the installation of AI in business processes appear to be the greater speed, accuracy and volume capability of computers when compared to their existing human counterparts.
- Many businesses are already using robotic process automation systems to crunch numbers and sift data on a daily basis.
- For example, KENSHO is an intelligent computer system widely used by stock traders and investors to automatically analyse portfolio performance and predict market changes.





# Artificial intelligence

113

## Advantages

- The AI innovations can be used in audit processes. Predictive analytics allows for the automation of evidence gathering and the production of complex data reports, saving time and improving client services.
- The Big 4s have already delved into Artificial Intelligence. For instance KPMG uses Watson to analyse massive volumes of financial data in order to detect anomalies during audit. The idea is that rather than simply analysing a subset of the total data(a necessity given the sheer volume and time constraints), they will be able to crunch all the numbers - more data and better insights.
- Deloitte, Ernst & Young and PWC have been doing similarly when it comes to artificial intelligence.



# Artificial intelligence

114

## Advantages

- Kira, is an example of another artificial intelligence tool that is used by the big firms. It is a machine-learning-based system studies what's important to reviewers in contracts and then identifies important information across large pools of agreements.
- Even though it's believed that Artificial Intelligence is capable of bringing disruption to the profession, its time we embrace this disruption to bring about greater efficiency and effectiveness in our work because the consensus is that the finance industry will always require emotional intelligence with relationships built on trust and human interaction.
- This will lead to a shift from transactional roles towards more highly skilled roles such as financial planning, financial analysis and business analysis.



# Artificial intelligence

## Can AI replace a CA?

- Take an example – filing of income-tax returns of individuals
- What work does a CA do for this assignment?
  - Preparing bank summary
  - Checking investment transactions and preparing capital gains statements
  - Collating income details such as salary, interest, rent, capital gains
  - Preparing computation
  - Matching with 26AS
  - Preparing ITR
  - Uploading ITR





# SOCIAL MEDIA



**MOST MILLENNIALS ARE ON SOCIAL  
MEDIA  
WHAT ABOUT  
YOU?**

# They search for doctors on Social Media



# They search for food on Social Media

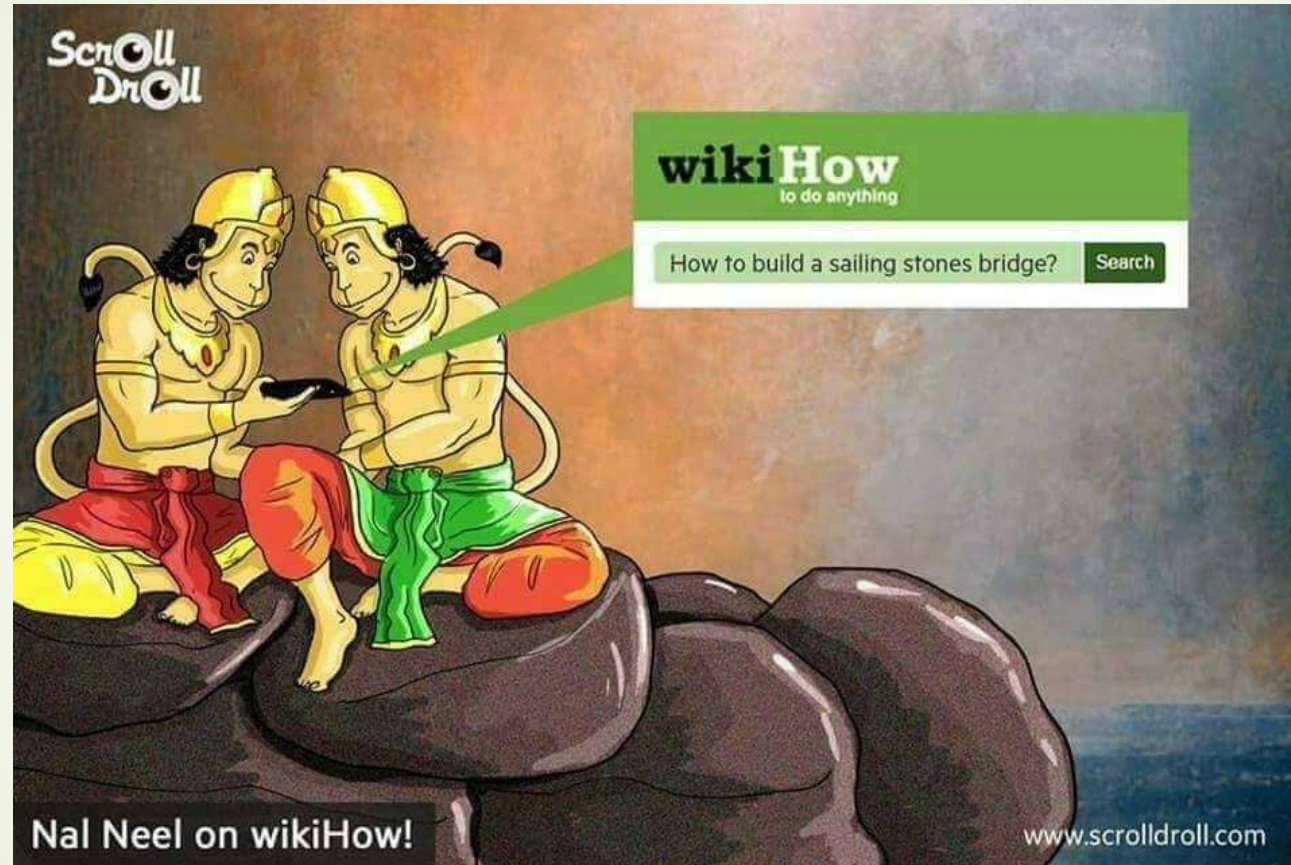


# They communicate through Social Media





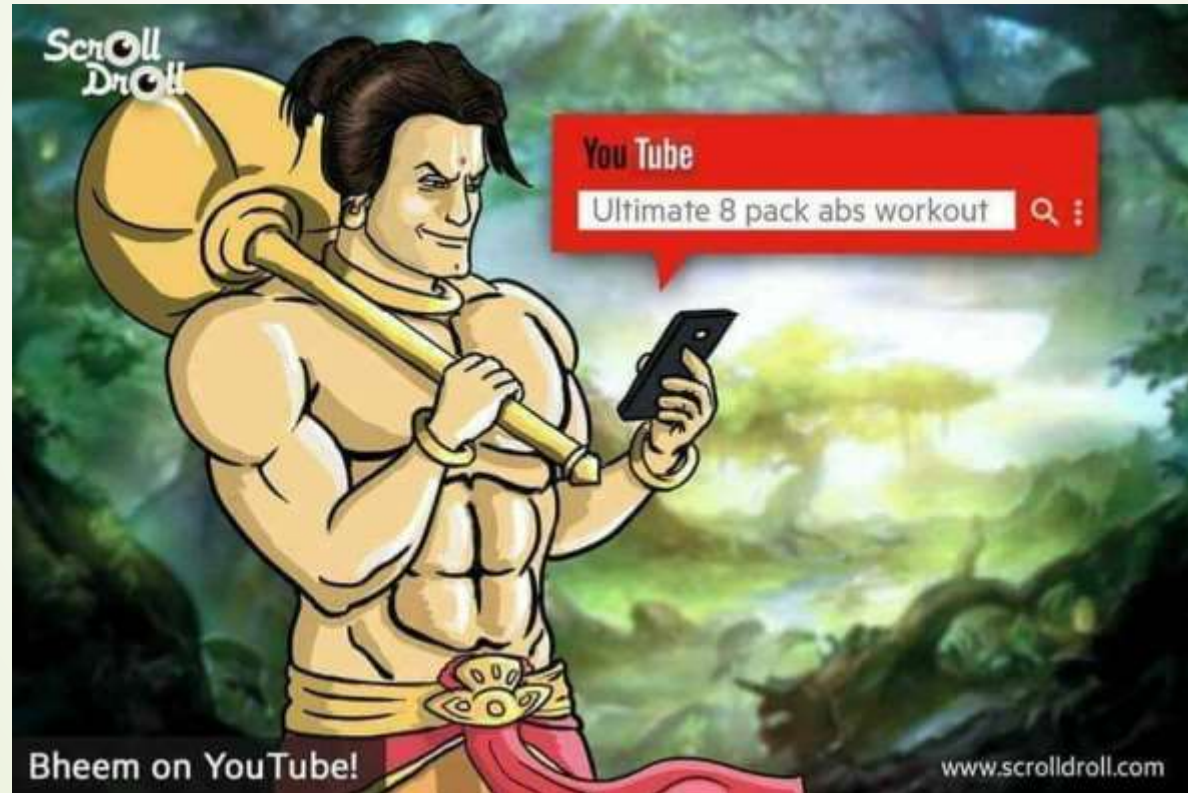
# They search for solutions on Social Media



# Google is the lender of the last resort today



# You Tube provides videos on anything under the sun



## **These people are your future clients**

So, are you trying to influence them through your own social media presence?

# Social media

## Social media for professionals

*Social Media is all about building relationships*

- Network with existing relationships
- Leverage existing... to build new ones
- Find new relationship opportunities
- Convert “contacts” into “contracts”



## Create Thought Leadership

- A tool for creating a brand (without advertising)

- Platforms

Blogs

You Tube

- Content

Talk about issues and your opinion on those issues

Similar to writing articles in the Institute's or BCAS journals

Except now you're trying to address your potential customers and not just fellow CAs



# Social media

## Generate Leads

- Build Relations
- Platforms
  - LinkedIn
  - Yahoo Answers
  - Google Groups
- Build your network.....bigger the better
- Participate in conversations
  - Groups
  - Q and A



## Reputation Monitoring

- For large firms
- For “well known” individuals
- ORM
  - Online reputation management
  - What are people talking about
  - Responding to issues right away





The background of the image is a complex, interconnected network of blue lines and dots, resembling a blockchain or a digital network. The lines are thin and light blue, while the dots are small and bright blue. The overall effect is a dense, web-like structure that fills the entire frame. In the center, there is a semi-transparent white rectangular box containing the text.

# **BLOCKCHAIN TECHNOLOGY**

# Blockchain technology

130

## What is Blockchain Technology and how it works?

- The blockchain is an incorruptible peer to peer digital ledger of economic transactions that can be programmed to record not just financial transactions but virtually everything of value
- Blockchain is literally just a chain of blocks. When we say the words “block” and “chain” in this context, we are actually talking about digital information (the “block”) stored in a public database (the “chain”).



# Key elements of a blockchain

131



**SIGN**

Authorize using Digital Signature which using individual's private key



**VISIBLE**

Blockchain is a shared Database that is transparent to all participants



**VALIDATES**

Blockchain checks for availability of assets, signature matching and tampering of information



**BLOCK**

Component of a Blockchain which stores transaction information



**PUBLISH**

All transaction information in the Blockchain published after validation and confirmation

# How we can change?

132

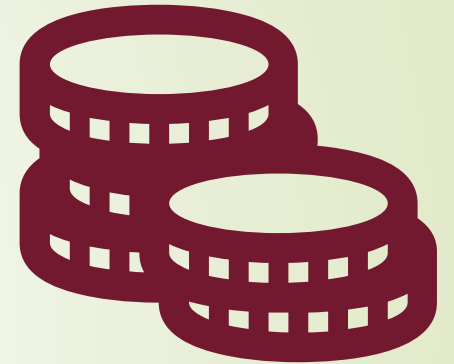
## Mobile Accounting

It might be stating the obvious to say that we have become increasingly dependent on our mobile devices. Yet despite their ubiquity, there are many advantages to mobile devices that small businesses have yet to take advantage of. There are now mobile applications dedicated to accounting functions. These allow you to send invoices, add receipts, and create expense claims, among other tasks. You can accomplish all this with just a couple of swipes on a screen, and your data will be seamlessly backed up to the cloud. Moreover, having increased connectivity via mobile devices also allows for better relationships between accountants and clients. When an issue arises that needs an immediate answer, you will have access to the files and data you need, no matter where you are. With a smartphone or tablet and a Mobile Device Management plan from your I.T. support provider, you can take your office with you wherever you go.



# The Digital Accountant

- Use of technology in
  - Audit
  - Tax
  - Consulting
  - Office Management



# The Digital Accountant

Digital Balance Sheet

Digital Twins

Real Time Financial Statements

Work Automations

Tools – Tally, MS Office, eCaat, QuickBooks, ERPs

# Branding?

135

What's my USP!

How do we build a strong brand without marketing or promotion or sales?

How do we reach the target audience?

How does the audience get to know us?

How do we attract the right talent?

# The Digital Customer

## ***Pull Strategy – the customer reaching us***

- Update Website Content and Design
- Search Engine Optimization – Key Words
- Google AdWords
- Google Analytics

## ***Push Strategy – we reaching the customer***

- Social Media – LinkedIn, Twitter, Facebook, YouTube
- Blogs, Webinars, Articles, Expert Advice, Chatbots
- Email databases
- Digital Content



# The Digital Administrator

137

- Project Management Tools
- Employee Time Sheets
- Intranet & Messengers
- Finance, HR, Support
- WebEx



Employee Time Management

Productivity analysis

Work hours to billing analysis

Project Management

Determining unproductive tasks

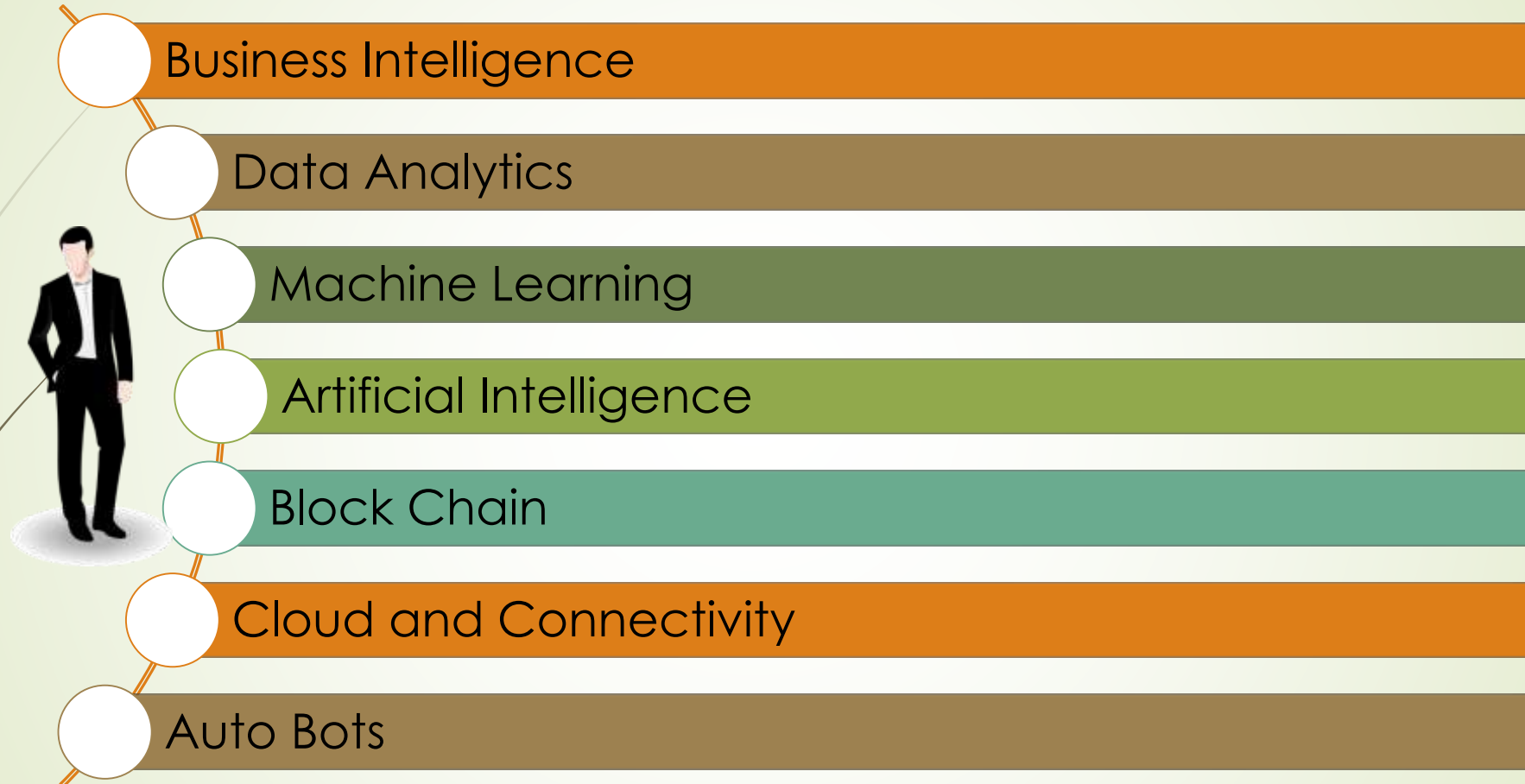
Efficient work assignment

Proposal tracking

Leave management

Client management

# The Future is Here



# VI. Call to Action



FOCUS

**Are you Networking enough?**



FOCUS

**F**ree Mind

Seize **O**pportunities

**C**ultivate ideas

**U**ppgrade yourself & your organization

**S**mart performance

# Passion to win



A 'Passion to Win' is a differentiator

**“ALIGN TO VISION”**

# Transform yourself

PASSION TO WIN

- Transform ourselves to be '**Business Partners**' and '**Change enablers**'; and not 'Service Providers'
- Structural changes to be '**best in class**' in what we do
- '**People**' empowerment
- Objective Partner assessment and reward
- Invest in IT, Trainings, etc.



# Thank you

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