



Paradigm Shifts in Accounting Technology



How the Cloud Disrupts and
Revolutionizes Small Business
Processes

Douglas Sleeter, Founder
The Sleeter Group



About Doug Sleeter



The Sleeter Group

600-member Accounting Consulting Group
Author – Textbooks and Reference Guides
Consultant to Software Developers



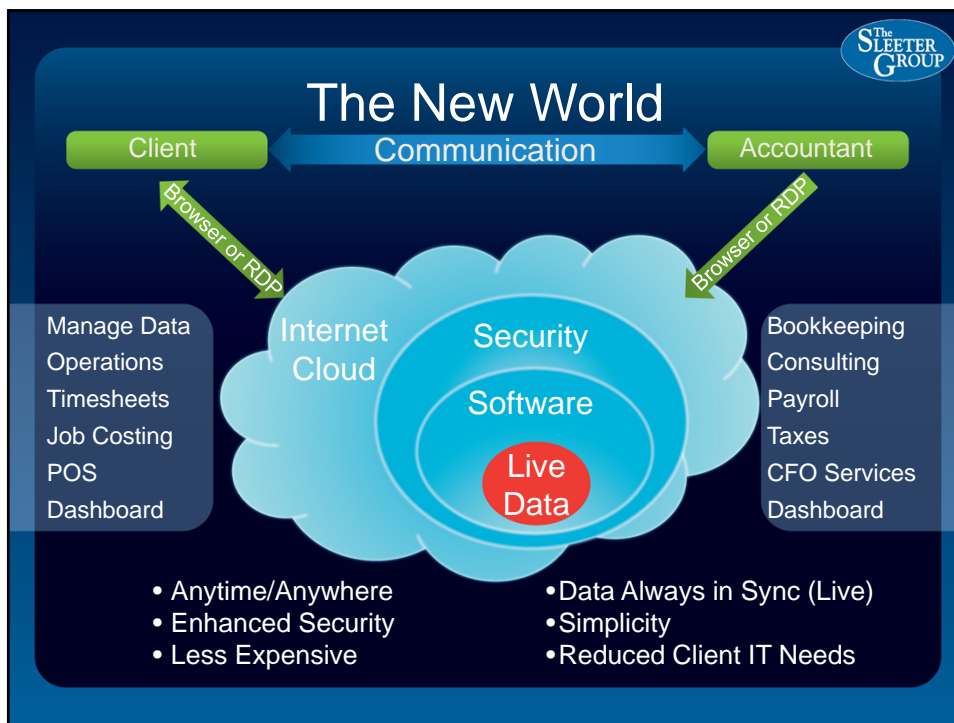
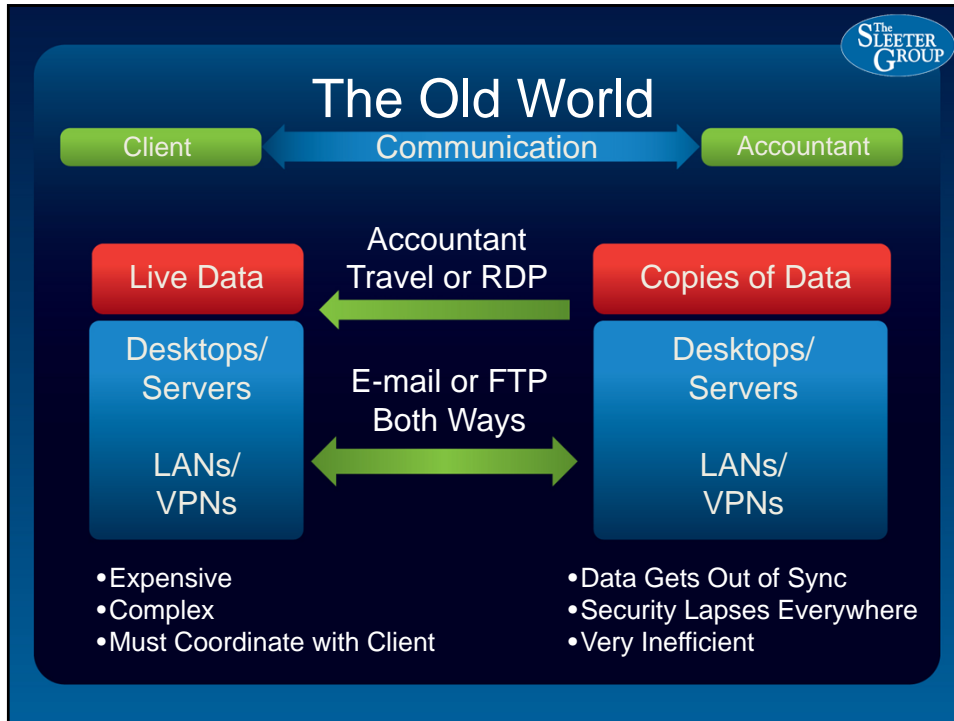
CPA Practice Advisor

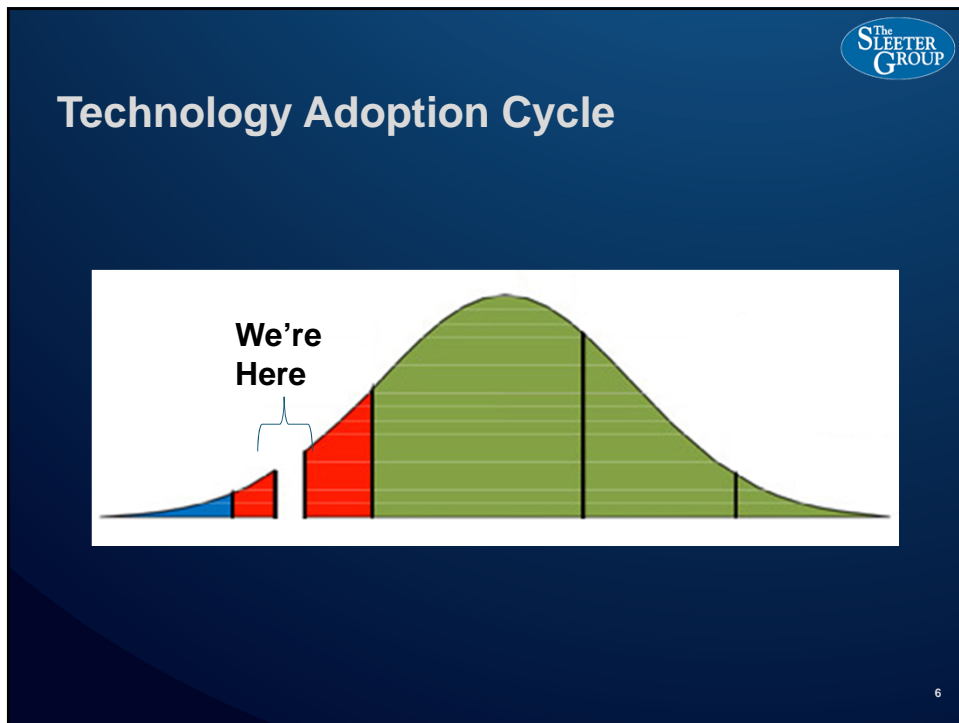
Columnist, Successful Small Business Consulting
2011 Top 25 Thought Leaders

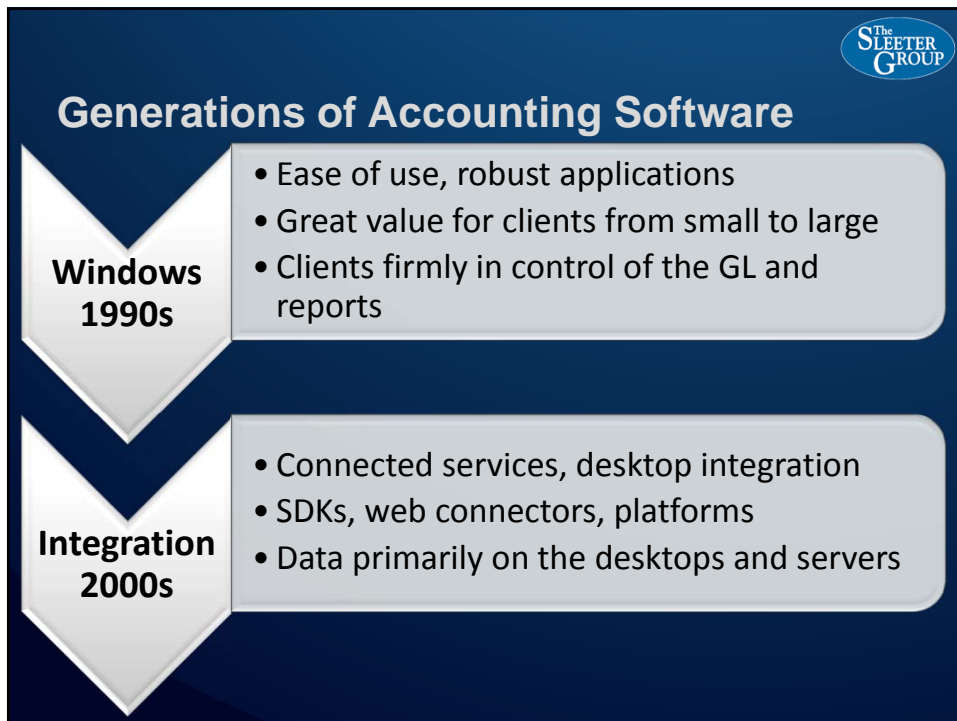
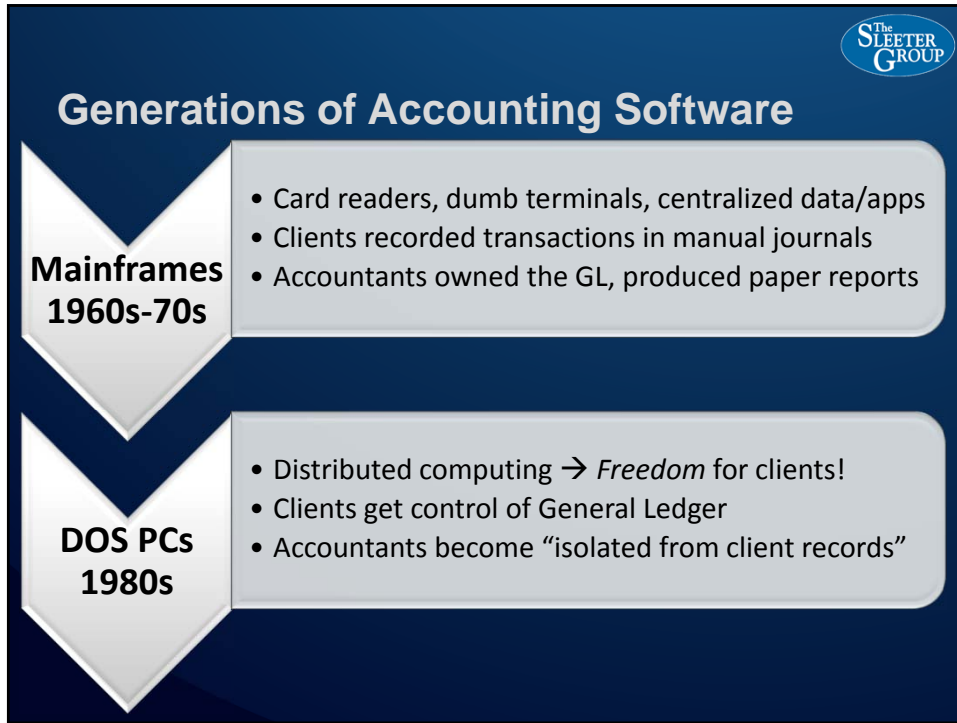



Accounting Today

Top 100 Most Influential People in Accounting
for 2008, 2009, 2010









Generations of Accounting Software

SaaS 2000s

- True Web-based, multi-tenant apps
- Robust databases in secure hosting locations
- Accountants/clients collaborate on same data

Mobile 2010s

- Users access information 24/7 from anywhere
- Web-based financial dashboards
- Mobile apps for nearly everything



Tipping Points – Past Two Years

SaaS is HERE {

- QuickBooks Online - over 250k users
- NetSuite, Intacct, Xero, Bill.com
- Hosting companies thriving

Collaboration Tech Exploding {

- Facebook, Twitter, LinkedIn
- Yammer



Tipping Points – Past Two Years

Online
Banking

- Nearly all banks provide online access
- Yodlee: “data feeds” to applications
- Remote deposit and mobile access

Portals

- File sharing portals
- Accountants “publishing” financials & tax returns in client portals



Tipping Points – Past Two Years

Internet
Access

- Ubiquitous high-speed Internet
- Broadband via cellular networks

Mobile
Devices

- Ubiquitous among business owners
- “There’s an app for that”



New Paradigm for Software Business

The New Age of Innovation

- Where “N=1” and “R=G”
 - N=1 → The focus of value is the experience of the individual
 - R=G → Resources are global networks of uniquely-skilled individuals. Companies must have access to resources, but not necessarily ownership of them



Systems must capture the essence of interactions, not just transactions



New Paradigm for Software Business

Wikinomics

- Peering, open sourcing, and global outsourcing
- Co-creation and peer production



New business rule: Harness the new collaboration or perish



New Paradigm for Software Business

- Question 1:
 - How is it that Facebook has so many features?
 - Chat, messages, notifications, networks, groups, “like and poke,” notifications, news feeds, walls, photos, videos, iPhone, Android, BlackBerry apps
 - Hundreds of third-party applications
- Question 2:
 - How could Facebook have so much content?
- Question 3:
 - How does Facebook make money?



Software Business Paradigm (cont.)

- Smart companies treat intellectual property like a mutual fund
 - Some IP is protected, some is shared
 - Companies can’t compete if all their IP is hidden
- Open Source Software
 - Linux, MySQL, Apache, OS Commerce, Firefox
 - Complete business systems with free software



What About Accounting/Small Business?

Enough about the software business...

How does this affect accountants and small business owners?

Consider Business Processes

For Accountants

For Small Business

For Consumers



Paradigm Shifts for Small Business

From paper documents in file cabinets

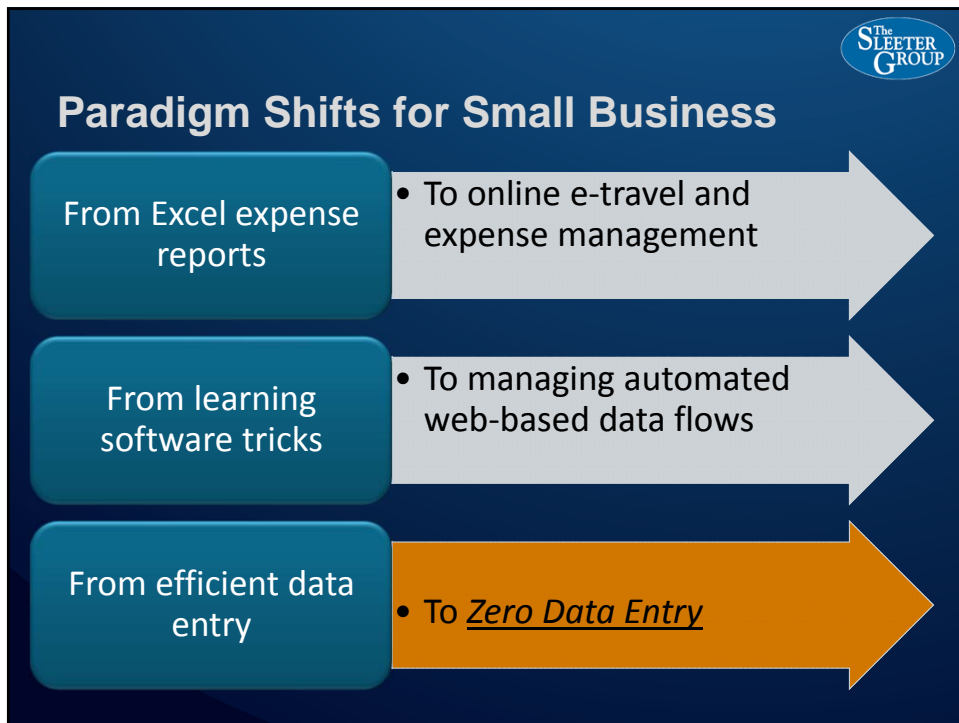
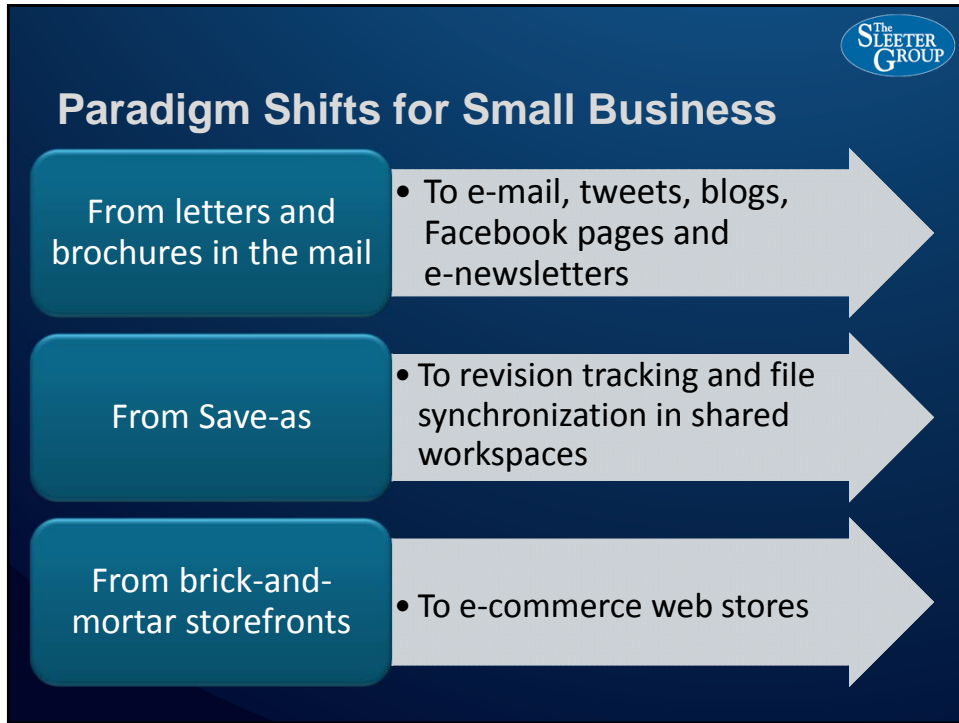
- To electronic document management systems

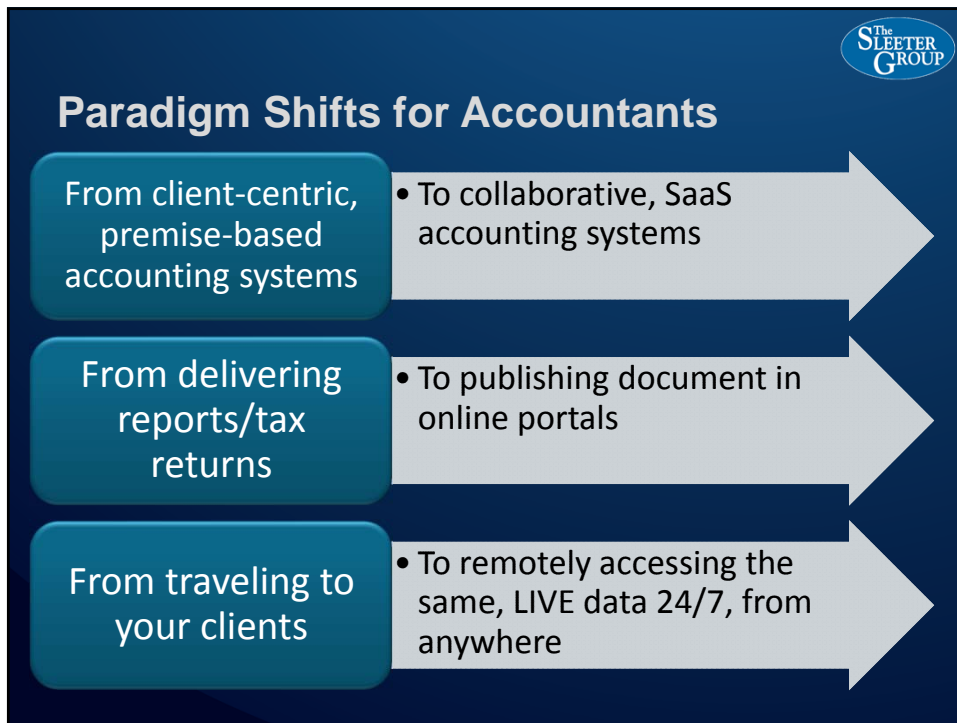
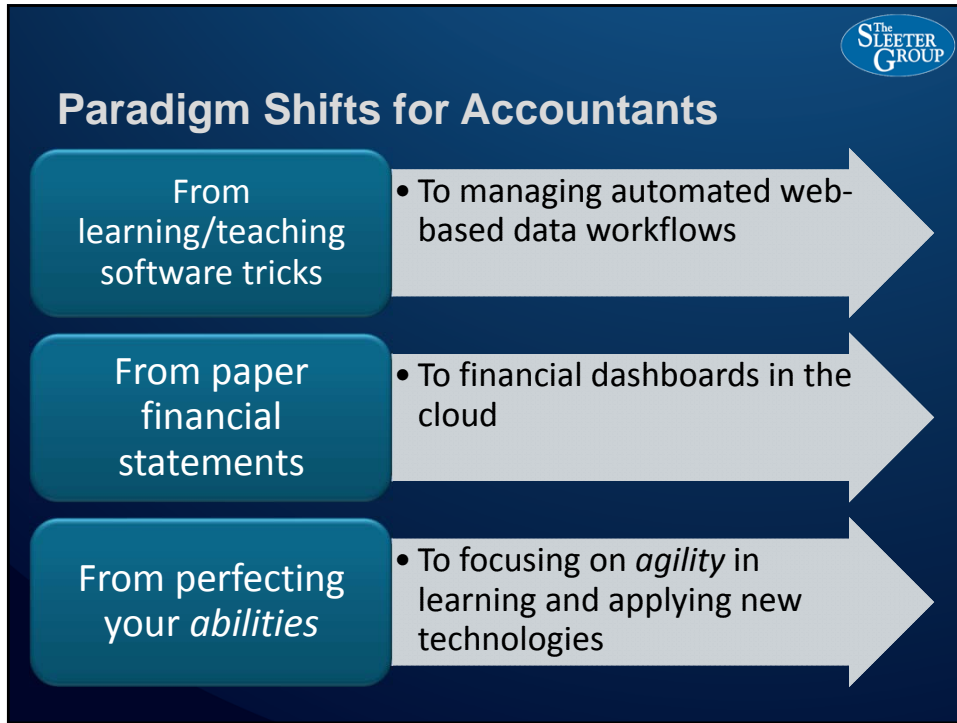
From electronic documents

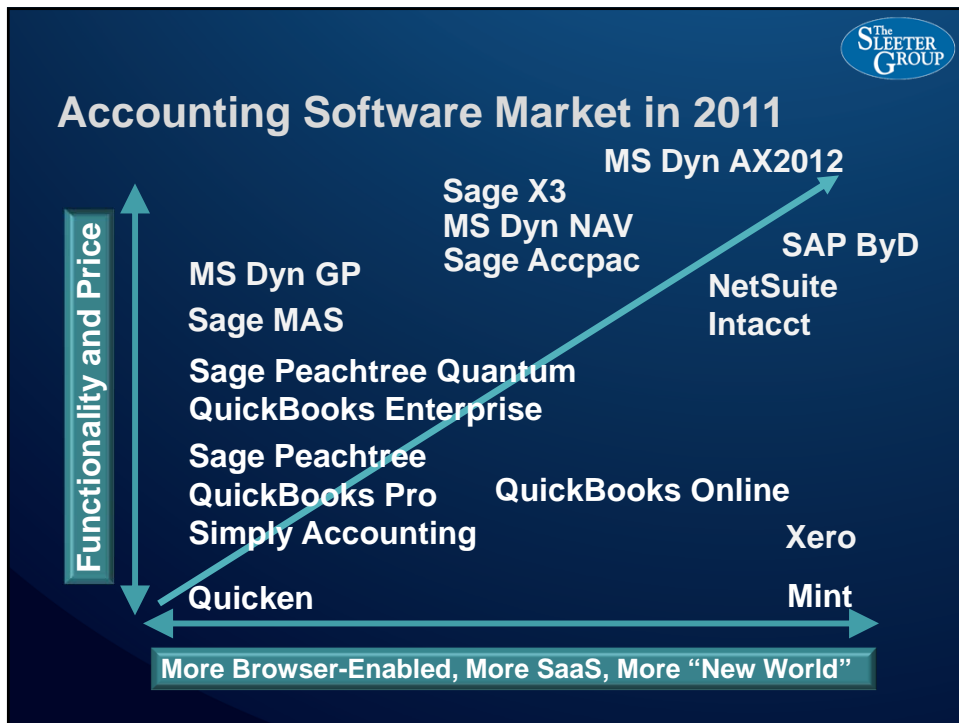
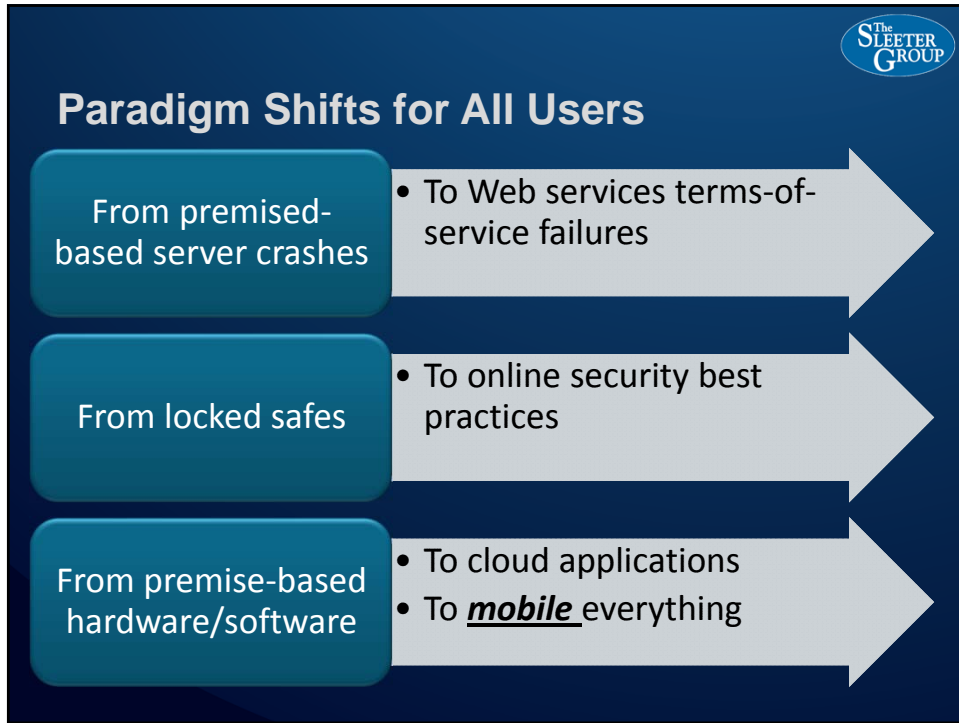
- To digital documents in Web vaults, attached to transactions in the GL

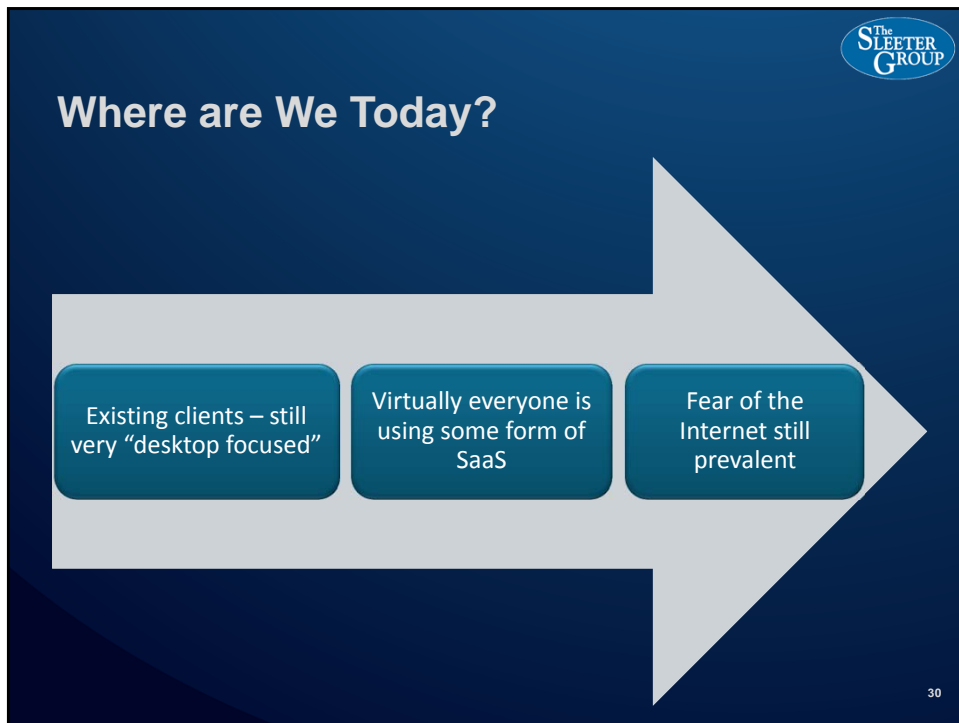
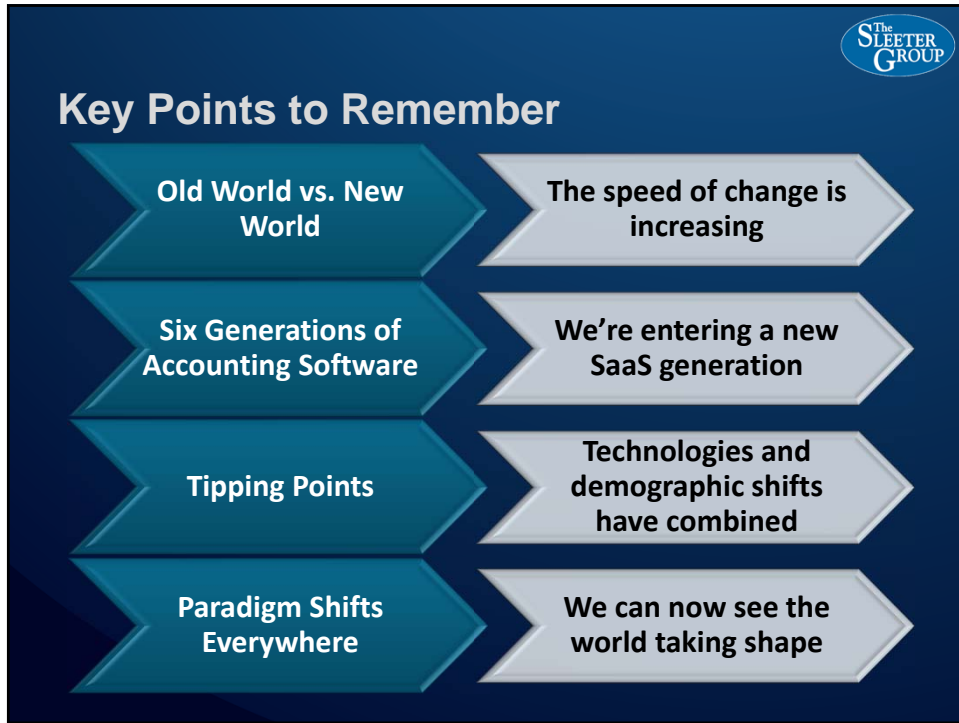
From snail mail invoices, statements, and checks

- To e-invoicing, e-reminders, e-payments, and e-reconciliations












Success for Accountants

Success for accountants rests not on your ability, but on your agility to navigate change and evangelize this new collaborative world

Be the Lego Master

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Recommended Solutions for Going Online

- Online solution areas:
 - Paperless - the key building block
 - QuickBooks hosting companies
 - SaaS solutions
 - Customized Website for your firm
 - Remote access software
 - File sharing tools



Going Paperless

- The *prerequisite* to going online
- Goal: **Start Digital, Stay Digital**
- SmartVault (www.smartvault.com)
- Sourcelink (www.personable.com)
- CabinetNG (www.cabinetng.com)
- See Randy Johnston's Site (www.totallypaperless.com)



Hosted QuickBooks

- Licensed QuickBooks Hosting Companies
 - Right Networks (www.rightnetworks.com)
 - Insynq (www.cpaasp.com)
 - Cloud9 Realtime (www.cloud9realtime.com)
 - Uni-Data (www.unidatait.com)
 - Xcentric (www.xcentric.com)
 - Coaxis (www.coaxis-asp.net)
 - Myownasp/Software Link (www.myownasp.com)
 - NovelAspect (www.novelaspect.com)
 - Swizznet (www.swizznet.com)



SaaS Solutions

GL

- QB Online
- Xero
- Intacct
- NetSuite

AP/AR/Sales Tax

- Bill.com
- Bill&Pay
- Avalara Sales Tax

Payroll

- QB Online Payroll
- SurePayroll
- Payroll Relief
- ADP Online Payroll

Accountant Branded

- AccountantsWorld
- Xero
- Intacct
- Cloud9 Realtime

Ecommerce

- Bigcommerce
- X-Cart, Magento
- Webgility or T-Hub for Integration



Website Builders for Accounting Firms

- Build Your Firm (www.buildyourfirm.com)
- Emochila (www.emochila.com)
- CPA Site Solutions
(www.cpasitesolutions.com)
- Accountant's World
(www.accountantsworld.com/wr)
- Rootworks (www.rootworks.com)



Remote Access Solutions

- PC to PC connection (1 to 1):
 - GoToMyPC (www.gotomypc.com)
 - LogMeIn (www.logmein.com)
- Online Meetings (1 to many):
 - GoToMeeting (www.gotomeeting.com)
 - Webex (www.webex.com)
 - Adobe Connect (www.adobe.com)



File Sharing Tools

Sharing common workspaces on the Web - Allows both client and consultant to access/update

But not for live accounting data files

- Sleeter Group File Folders by Sharefile (www.sleeter.com)
- Dropbox (www.dropbox.com)
- Box.net (www.box.com)
- Remote Accounting Solutions (www.remoteaccounting.com)
- Office 365, Google Docs
- Older technologies:
 - QuickBooks-to-QuickBooks file transfer services
 - QuickBooks (accountant review copy transfer)



Managing Projects, Time, and Expenses

- Web based Project/Time management
 - BillQuick (www.billquick.com)
 - BigTime (www.edisonsattic.com)
 - Virtual Time & Expense (www.virtualsoftware.net)
 - Expensewatch (www.expensewatch.com)



Client Relationship Management

- Client Relationship Management is critical
 - CRM is a comprehensive system for managing customer communications and relationships
- QuickBooks Integrated CRM products:
 - Results CRM (www.results-software.com)
 - Legrand CRM (www.legrandcrm.com)
 - Salesforce.com (www.salesforce.com)



Thank You!

Douglas Sleeter
www.sleeter.com
925-416-6300
Doug@Sleeter.com



- **Accounting Solutions Conference**
 - Cosmopolitan Hotel - Las Vegas - November 7-9, 2011
- **Sleeter Group Consultants Network**
 - 600 Consultants in US and Canada
- **Education (Seminars, Webinars, Books)**
- **Developer Consulting (Marketing and Product Strategy)**