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HORIZON PERSPECTIVES

AUGUST 1997 VOLUME 1 NUMBER 2

CREATING A VISION FOR THE CPA PROFESSION

Imagine a blank slate. An empty chalkboard. The open, white screen of a word processing program. Now fill the space with fresh ideas ... focused, innovative thoughts ... unlimited paths. Examine what you've written. Toss it around. Create excitement and begin to think strategically about how your imagination can change the world.

That's the CPA Vision Project. Phase one of this project will examine the road ahead and discover the future of the CPA profession. Phase one's goal is to produce a vision report—a living document that will serve as a platform for the "do," or next phase of the project. In the next phase, activities of state societies, AICPA, firms and even individual CPAs will begin aligning themselves in harmony with the vision process to bring its concepts into reality.

Many members of AICPA Council and state CPA societies have heard quite a bit about the CPA Vision Project over the last few months. Most recently, state society delegates received an overview at Interchange in Phoenix, and news stories are beginning to circulate in *The CPA Letter* and the *Journal of Accountancy*.

Put aside images of blue-sky, strategic planning and long documents that sit on shelves. The CPA Vision Project is a dynamic, thought-provoking exercise in defining core competencies and values that can be carried successfully into the next century. The vision process will drive

the development of activities and programs needed to realize a shared vision for the profession, and provide the engine for propelling CPAs in public practice, industry, government and education onto parallel roads to the future.



With direct grassroots input from CPAs across the nation and support from AICPA Council, state societies and other groups, the CPA Vision Project is designed to create a comprehensive, integrated vision of the profession's future that will:

- build awareness of future opportunities and challenges for all segments of the profession;
- lead the profession as it navigates the changing demands of

- the marketplace;
- draw together the profession to create a vibrant, viable future;
- leverage the CPA's core competencies and values;
- guide current initiatives in support of the profession and the protection of the public interest; and
- enable thought leaders and change agents to be brought into the planning processes for professional organizations.

AICPA Council and society staff can look forward to continuous CPA Vision Project updates through a number of sources. In addition to the printed version of *Horizon Perspectives*, an e-mail version of this newsletter also will be available. For more details, visit our new Website at www.cpavision.org. The Internet site has expanded news and features too numerous, in-depth and graphically dynamic to put into the printed or electronic version of the newsletter.

In fact, we prefer that Council members and state society staff receive electronic updates, not only to preserve our resources, but to provide you with the most up-to-date, comprehensive information available. To receive *Horizon Perspectives* via e-mail, visit the Website and complete your request online at www.cpavision.org/horizon.htm.

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PATHFINDER PROFILE

Janet Caswell: Living on the Edge

Her physical address is on the World Wide Web, and her suite number is an URL.

THE NEW COMPANY

The walls have crumbled in favor of a new, virtual office. Janet Caswell is a living, breathing example of taking risk while offering solutions. She has closed up shop and created a new kind of practice for the late '90s. Her former firm, Janet G. Caswell, CPA, PC, located in Bloomfield Hills, MI, offered traditional accounting services and probably had a door, reception area and parking spaces.

Janet now prefers to be reached by e-mail at her new company, jcaswell@BusinessAdvisor.com, LLC. She no longer accepts any compliance work, not only because she is restricted by uniform state board laws, but because she believes there is no future in compliance. Instead, Janet has designed a new business model based on her experience, and offers only consulting services over the Internet. She has administrative support, but there are no water coolers or weekly company lunches. Janet practices in what most of us refer to as the "paperless office," and prefers computer file folder icons to steel filing cabinets.

A STRATEGIC ALLIANCE

Her innovative dive into the virtual world isn't a solo effort. Janet has spent the last two to three months aligning herself with others—called "advisors"—who provide services in this new, virtual world. Her initial target market focuses on "subscribers," or financial professionals in business, such as industry CPAs and CFOs working in companies with sales of at least \$1 million.

"Our goal is simple," she says, without hesitation. "We want to take away all the consulting from traditional CPA firms. Specialization is just in its infancy, and we intend to exploit it."

Janet makes it clear that www.BusinessAdvisor.com will be unlike any other information resource currently on the Internet because of its construction and the way "subscribers" locate information. "Seventy-five percent of the time we spend answering the same, basic questions, such as 'should I lease or buy my car?,' and 25 percent of the time we spend doing the more challenging, lucrative and fun work," she says. "Wouldn't it make more sense to spend most of your time doing what you really like and less time in routine consulting?"

As a result, subscribers pay a monthly fee between \$100 to \$1,500 a month depending on the range of services needed. They can obtain answers to specific questions, as well as access a library of information with direction for engagements, in-depth analysis of topics and even tax research. The best part, according to Janet, is the ability to view other subscribers' Q&As to learn about related matters.

FINDING CUSTOMERS AND SURVIVING

How, then, does Janet find her subscriber base? Again, relationships and networking make the most sense because her advisors will have a firm foot in the door of any industry. In addition, she will publicize the firm through segmented industry publications and direct marketing.

To those who say this kind of online business could not exist, Janet offers succinct advice. "CPAs living on the old business model will survive, but only in the next five to 10 years. If they think they are going to retire on the value of their practice at that time, good luck; it's not going to happen."

Janet can be reached through jcaswell@BusinessAdvisor.com. She welcomes comments from those considering a virtual existence and advice from CPAs who think she won't survive past the turn of the century.

This is the first in a series of profiles on innovative CPAs in public practice or industry. We'd like your tips on future Pathfinder Profiles. E-mail comments to mail@cpavision.org.

Visioning vs Strategic Planning

Approach any CPA on the topic of strategic planning and you're often met with either a cold stare or blank face. Most anyone—even our most valued thinkers—forced into the planning process, approach “change” with resistance and trepidation because people are uncomfortable with the unknown ... or an environment different than their own.

What, then, is the difference between visioning and strategic planning? In *Competing for the Future*, authors Gary Hamel and C.K. Prahalad believe strategic planning stifles discussions about who we are or what we want to be because it “almost always starts with ‘what is,’ rather than ‘what could be.’”

Strategic planning identifies specific activities along defined timelines, as well as matching goals and resources, to influence the environment to bring about the desired future. It is tactical and functional.

Visioning—although a strategic process—enables a company, industry or profession to review the potential effects of current and projected forces/issues, define and assess core competencies and values, develop desired future scenarios, and begin to plot strategy for achieving its vision for the future.

Many CPA firms, businesses and state CPA societies are excellent strategic planners and have benefited greatly from the process, if nowhere else than in taking the initiative to assess the situation. However, the purpose of creating a vision for the future allows us to take the appropriate actions to make our optimum future happen.

Strategic planning – the “do” phase, focuses on current and immediate future actions necessary to reach the future.

Visioning – the “see” phase, focuses on the horizon of emerging opportunities and challenges

A PATHFINDER TEST

HAVE YOU DEVELOPED OR CHAMPIONED A SUCCESSFUL NEW SERVICE FOR A FIRM, EMPLOYER OR THE CPA PROFESSION?

DO YOU HAVE THE ABILITY TO GROW A PRACTICE OR EXPAND SERVICES TO MEET EMPLOYER NEEDS?

DO YOU MAKE EXTENSIVE USE OF TECHNOLOGY AND HAVE PLANS TO INCREASE YOUR USE AS NEW INNOVATIONS BECOME AVAILABLE?

DO YOU EXHIBIT CREATIVITY AND ENTREPRENEURIAL ATTRIBUTES?

ARE YOU SENSITIVE TO OTHERS; DO YOU SHOW UNDERSTANDING AND EMPATHY, EVEN IN THE BUSINESS ENVIRONMENT?

DO YOU HAVE A PERSONAL DEVELOPMENT PLAN OR VISION FOR THE FUTURE?

ARE YOU WILLING TO TAKE REASONABLE RISKS TO GROW PROFESSIONALLY?

To many of these questions, did you answer “yes?” How many CPAs do you know who demonstrate these professional and personal attributes?

CPA “Pathfinders” are not cookie-cutter individuals in style, persona and work ethic. Pathfinders come from all walks of life and exist in all professions. Think of the last time you ran across an individual that truly exhibited the makings of an entrepreneur and focused on conducting business in a different way. That’s a Pathfinder.

Beginning with this issue of *Horizon Perspectives*, we will chronicle a variety of Pathfinders who exemplify the spirit of change and vision. Look for an expanded Profile on the Website at www.cpavision.org/pathfind.htm with an analysis and case-study format.

We welcome your input on Pathfinder Profile candidates. Send recommendations to mail@cpavision.org.



1 *Scientific American* calls it “creeping featurism.” The 1992 version of Microsoft Word had 311 commands; the 1997 version has 1,033.

2 Companies that value competitor information grew 200 percent faster than those that did not, according to a survey of 429 CEOs conducted by Coopers & Lybrand. Respondents said the most important information included changes in competitor pricing, new product development and corporate strategy.

3 With an estimated 39 million Americans working out of their homes, nearly one in every 10 households has

converted a spare bedroom, kitchen area or garage into a make-shift office.

4 *Fast Company* magazine chronicles five ways to keep costs low in working at home: avoid paper by keeping information digital, use your company’s e-mail server (if available), or obtain an account from an Internet Service Provider for \$20 or less each month; use one provider for your home phones and cell-phones; and, whenever possible, use toll-free numbers.

CREATING A VISION

(Continued from page 1)

Council members and state societies can take an active role in the project by retrieving information through the available resources, passing along updates and other items to CPAs in their own companies and firms, and at chapter/state meetings and events. Societies, for example, can reprint information from *Horizon Perspectives*, as well as publish news, analysis and, later in the fall, executive summaries of in-depth position papers on their own Websites and in newsletters, magazines and letters to leadership.

GRASSROOTS FEEDBACK

Starting in September, state CPA societies will host professionally facilitated Future Forums across the United States to receive direct, no-nonsense feedback and direction from CPAs on

where the profession is headed and what is in store for the future. These forums will be demographically weighted to represent all CPA segments, geographic areas, age groups and other factors that differentiate one CPA from another.

In addition, AICPA Leadership Forums will be held in conjunction with Future Forums to elicit the views of leadership from segment-specific groups. Technology remains one of the leading discussion points, but there are many others as well, such as how CPAs in industry will play an increasingly important role as business advisors, the makeup of tomorrow's firm and education for future leaders.

All forums will culminate in a January 1998 National Future Forum with a

delegate from each state CPA society to report findings from the grassroots Future Forums. After the meeting, a summary, draft vision statement and report will be circulated for comment, followed by a final report to AICPA Council in fall 1998 for the "do" phase—action and implementation.

By focusing on the future, CPAs will be better able to plan for their own needs, as well as those of clients and employers in the next century.

Note to state societies: You may reproduce any article in *Horizon Perspectives* in your own publications and on your Website. Articles may be retrieved electronically over the CPA Vision Website, or, for specific requests, write to mail@cpavision.org. The CPA Vision logo is also available for use.

HORIZON PERSPECTIVES BY E-MAIL

Tired of shifting through paper piles? Receive *Horizon Perspectives* electronically next month by providing us with your e-mail address. Access the Website at www.cpavision.org/horizon.htm and give us your request.



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