



The 2023 Best Firms for Technology

Meet 10 of the most tech-forward practices in the accounting profession

By Chris Gaetano and Daniel Hood

Already running high amid the profession's digital transformation, interest in artificial intelligence has exploded this year, with large numbers of firms weighing its applications. Accountants who are experimenting with these AI systems are already seeing results. Some report using it for generating marketing copy or internal staff memos. Others are exploring it as a research reference. One is even planning to use it to develop training videos to speed up employee development and onboarding.

Meanwhile, investments in machine learning and automation continue to grow at tech-forward firms, giving small practices the capacity to punch well above their weight as their professionals are able to do more with less. The degree to which this year's class of the Best Firms for Technology has embraced automation reflects the changing nature of the profession, less concerned with mundane routines and more with strategic planning and analysis.

Firms are also pursuing these technologies to improve their work with clients, especially in advisory matters, where the human touch remains relevant (at least for now). Professionals are using AI not just to handle mundane tasks but to provide powerful data insights for their clients, provide ongoing communication support, and even code custom solutions.

With all this in mind, we usher in the 2023 cohort of *Accounting Today's* Best Firms for Technology.

Aprio

HQ: Atlanta

Employees: 1,329

No. of offices: 16

No. of different applications used: 90-plus
The firms on this year's list all know that technology isn't an end in itself — it's a tool they embrace in service of larger goals. For Top 100 Firm Aprio, it's all about better serving their clients. "Aprio's technology strategy is primarily focused on improving our internal and external client experience through automation, data and digital platforms," according to chief digital officer Brent McDaniel and director of tax technology and transformation Calvin Leong.

Clients aren't the only beneficiaries of the firm's technology commitments, though: Its staff also benefit from its ongoing investment in capabilities that enable them to work and collaborate from anywhere, as well as the digital skills training the firm offers.

That training is only one of the ways the firm instills its tech-forward culture in all its team members. "We incentivize our team members to embrace new technologies and digital processes. This includes recognizing and rewarding those who take the initiative to implement new ideas or find ways to improve existing systems," reported McDaniel and Leong.

What's more, Aprio's leadership team sets the tone by prioritizing tech investments and encouraging experimentation and innovation,

'We simply believe that "technology" is not a department — it is embedded into the fabric of who we are.'

and by being transparent about the firm's technology strategy. These investments are clearly paying off, having helped make Aprio the fastest growing firm in the entire country in 2022.

Bobby Medlin CPA Group

HQ: California, Missouri

Employees: 16

No. of offices: 1

Avg. no. of screens per employee: 3-4

Not too long ago, when a client of a small local firm moved away, that would spell the end of the relationship. But adopting the right technologies means that even the smallest practice can now have the reach of a world-spanning behemoth — as Bobby Medlin CPA Group discovered several years ago when a long-standing client retired from Missouri to Florida.

“With our digital and remote capabilities, we were able to offer them the same great service with the team they trusted,” explained Jessica Homan of the firm’s support staff. “They didn’t have to go through the stress and worry to try and find a new CPA in a new location.”

The flip side of that, of course, is convincing clients to embrace those digital capabilities. “Since we’re located in a rural community, our firm’s biggest technology challenge is getting some of our local clients onboard and used to using our digital platform,” she added. “The further a client is from our physical location, the easier it is to get them to use our technology access, but when they live just up the street from us, they like to use physical documents.”

It’s important to recognize that where the cutting edge lies varies with the size and location of a firm. As it hosts the latest versions of its software applications in the cloud, irons out the kinks in its internet-based phone system, and works to increase easy client access to digital documents, Bobby Medlin CPA is embracing technology in a way more accounting firms should — but don’t. That’s particularly true with its cybersecurity plan, which includes an annual refresher course, monthly training, and a requirement for employees to sign an agreement to follow the rules in place to keep

the firm and its clients’ information secure.

“For a CPA firm in rural Missouri, we believe we’re far ahead of other firms that are in a similar demographic,” said Homan.

Bonadio & Co.

HQ: Pittsford, N.Y.

Employees: 113

No. of offices: 9

Avg. no. of tech training hours per year: 40

Upstate New York’s Bonadio & Co. understands that a firm’s technology affects everyone, not just the IT team. That is why it takes a methodical approach that involves people at all levels of the organization. With a tech-forward tone at the top set by their CEO and COO, employees at all levels are intimately involved with technology decisions, including the testing of potential new software. “They, not IT, make the final decision on whether the firm moves forward,” said chief information officer John Roman.

This process is part of the Top 50 Firm’s overall tech strategy, a formal three-year plan updated at least annually. This is paired with a three-year technology roadmap. Within just the last year, this has led to major tech-driven improvements. They have adopted a cloud-based tax workflow software as well as a cloud-based project management solution; they built their own quality control/binder approval application in order to reduce turnaround time for financial statement reviews; and they enhanced their data analytics capacity both for client engagements as well as internal decision-making.

In the future, Bonadio plans to explore applications of AI, such as generative large language models, as well as implement an ERP focused on professional services.

Club Capital

HQ: Bethesda, Maryland

Employees: 27

No. of offices: 1

% of software applications that are cloud-based: 100%

Maryland-based Club Capital is a small firm that has truly appreciated the power of auto-

**The Honor Roll
The Best Firms
for Technology —
2022**

- Acuity CFO
- Armanino
- Berdon (*since merged with Citrin Cooperman*)
- GO CPA
- Grant Thornton
- Marcum
- Market Street Partners
- MBS Accountancy Corp.
- Mowery & Schoenfeld
- WilkinGuttenplan



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mation. Having leaned hard into AI and machine learning-based technologies, especially over the past year, this firm is able to punch well above its weight, as it says 80% of all its processes have been automated.

“One of our key focus areas is adopting AI and machine learning technologies to automate routine tasks and provide predictive analytics — as seen in our CFO services. In addition, we are exploring natural language processing and chatbots to enhance client communication and provide real-time support,” said operations manager Christopher Ferretti.

Beyond routine engagement tasks, the firm is also exploring the use of AI to address what it says is one of the areas most in need of digital transformation, employee onboarding, which is full of repetitive tasks. This will include the use of AI to create a catalog of internal training videos that will act as a wiki for new team members to get onboarded faster. “The videos will also serve as a reference to existing team members who have questions about standard operating procedures. Overall, this will lead to increased client satisfaction, faster scalability, and less redundancy,” Ferretti said.

This is all part of the firm’s overall approach to technology, which is centered on leveraging emerging technologies to enhance its services and improve its clients’ experience. Beyond AI, this also means heavy investment in data analytics and visualization tools, as well as security and data privacy solutions.

“Overall, our technology strategy is centered on using the latest technologies to improve our services, increase efficiency, and provide more excellent value to our clients,” Ferretti said.

Davis & Associates

HQ: Gaithersburg, Maryland

Employees: 7

Avg. no. of tech training hours per year: 150
Nimbleness is a key trait of the Best Firms for Technology — as is knowing when something’s not working. Take, for example, Davis & Associates’ attempt 13 years ago to become an

early adopter of one of the major suite vendors: “We signed on, began migrating data, converting software, and then aborted quickly after seeing the big picture that the technology was not ready, the tech support was not good, and the cost benefit was going to be a big negative,” recalled principal Rusty Davis. “Thus, we reverted to, and still maintain, a fragmented ‘best-in-class’ cloud/app/platform approach, with processes that connect clouds, maintain security, and allow our team to work efficiently.”

Now the firm has a tech stack that Davis described as “state of the art, the best in the industry,” thanks to a deliberate decision to move beyond the cutting edge: “Thirteen years ago, we blew up a thriving brick-and-mortar business model, and became early adopters, progressing to a point about six years ago where we morphed into a bleeding-edge firm,” he said. “Around that time we realized that the next level was to streamline and simplify the tech stack and we then focused on the optimization of people, processes and technology.”

The firm’s dedication to the state of the art had put it ahead of both its peers in accounting and the general drift of developments in tech — a position it’s determined to maintain. “We simply believe that ‘technology’ is not a department — it is embedded into the fabric of who we are as a high-level professional services firm,” Davis said.

Global Tax Management

HQ: Wayne, Pennsylvania

Employees: 177

No. of offices: 8

% of deliverables that are digital-only: 100%
Global Tax Management’s clients are, well, global, so the firm has made significant investments in technology in order to better serve its base of clients all over the world. A large part of this is leveraging cloud-based platforms that can be accessed anywhere, so the firm has been hard at work moving more and more of its internal applications to the cloud. At this point, 80% of its 85 applications are cloud-based.

“Cloud-based platforms are becoming

The Best Firms for Technology — 2021

Anderson

ZurMuehlen
(since merged with Pinion)

Aronson *(since merged with Aprio)*

Dark Horse CPAs
EisnerAmper
Janover

Lance CPA
LBMC

Marin & Montanye
Marks Paneth

(since merged with CBIZ)

OUM & Co. *(since merged with Withum)*

increasingly important for us as they provide flexibility and scalability to accommodate the needs of clients in different countries and time zones,” said chief marketing officer Mary Yanocha.

This has also necessitated a heavy focus on cybersecurity, given the amount of sensitive client data they keep. GTM has implemented advanced security protocols and data encryption, as well as leveraged AI and machine learning to identify potential threats. This is on top of strong password policies, two-factor authentication, and access controls. However, the firm is also highly aware that all the technology in the world won’t do any good if the people aren’t trained as well.

“Cybersecurity is not just a technological issue, but also a human issue. It is important for our employees to get regular awareness training to educate them on best practices and help them identify and respond to potential cyber threats,” said Yanocha.

Ignite Spot Accounting

HQ: Kaysville, Utah

Employees: 21

No. of offices: 0

% of deliverables that are digital-only: 100%

Ignite Spot knows technology implementation is an iterative process. What worked before may not work now, and what works now may not work tomorrow.

So while Ignite Spot has long prided itself as a tech-forward firm, it is continually rethinking its approach to the technology it uses, as it did when consolidating the number of platforms used for staff management solutions. Just last year, faced with a capacity dilemma that came from over-extending the group with different tools and antiquated processes, the firm underwent one more transformation.

“Throughout this past year, we focused on standardizing all of the technology tools that our team and clients were using so that we could troubleshoot and build standardized procedures for each of the steps in our service offering,” said partner and COO Dan Luthi.

“For example, we went from allowing clients to have whatever payroll solution they wanted, to recommending three solutions we would work with. We reduced our options for bill payment platforms from any down to using Bill only.”

The firm also recently changed its workflow practices by implementing Karbon to create a more centralized workflow and customer-facing portal, which also allowed it to shed several apps.

Being a 100% virtual firm, Ignite Spot also understands that cybersecurity is especially germane, and so has adopted the practice of continually testing and verifying security to ensure the integrity of client data.

Intraprise Techknowlogies

HQ: Honolulu

Employees: 12

No. of offices: 0

% of workflows that are paperless: 91-100%

In addition to serving its own clients, Intraprise Techknowlogies also advises other accounting firms on their technology, and so their tech stack is more complex and nonstandardized than most, so they can keep up with developments from a wide range of vendors and make the right recommendations.

That doesn’t mean, though, that they’ll pick up just any old software. “We monitor what is going on at the bleeding edge, but wait until we see actual potential business value before we start to run experiments to validate usefulness and readiness of the tool for broader adoption,” said principal Donny Shimamoto, who is also a recurring member of *Accounting Today’s* Top 100 Most Influential People list. “Then we run experiments on particular projects or with particular use cases to see how intuitive the technology is to use and whether we can integrate it with our other work processes.”

At that point, if they see the tool has potential, they’ll have one of their teams pilot it on actual projects, and then assess it again. That careful process fits with the firm’s focus on both innovation and effectiveness. “We’re not just about automation or the use of technol-

‘We’re not just about automation or the use of technology for technology’s sake.’

ogy for technology’s sake,” Shimamoto said. “We recognize that technology is just a tool to help get work done.”

The firm is currently adopting DevOps software for advisory services, which requires its teams to learn a very different approach to managing projects. “Our strategy is to identify sets of technologies that work better together, yet provide the flexibility for our teams to adjust how they set up projects to what type of work is being done,” said Shimamoto.

RSM US

HQ: Chicago

Employees: 16,101

No. of offices: 82

No. of IT staff: 550

Two statistics give a sense of RSM US’s technology footprint: It has more IT staff than most of the other Best Firms for Tech have employees, and its IT to-do list for the coming year includes over a hundred projects spread across a wide range of areas.

“I want us to be a digital firm that provides audit, tax and consulting, and not an audit, tax and consulting firm that uses technology,” CEO Brian Becker told *Accounting Today*. In fact, “Be Digital” is one of the firm’s three main goals, with a number of digital leaders appointed in key areas for the first time, including a digital transformation leader and an enterprise digital leader. The firm’s tech mission is backed up by clear goals and metrics that are tracked regularly.

“RSM is focused on digital transformation ... by integrating leading-edge technologies into our everyday workflows,” explained national corporate affairs lead Terri Andrews. “We are investing in technologies such as workflow automation, cloud computing, data analytics, customer experience tools, and cybersecurity measures.”

Like other large firms that are tech pioneers, RSM often creates its own digital products — and now it has started sharing some of those creations with clients, like its solutions for family offices, fund administration, and partnerships.

Andrews summed up the firm’s approach to technology thusly: “We have a strategic devel-

opment roadmap we are always refining ... we work very hard to stay on the cutting edge of technology, focusing on current trends and new innovations, to deliver the latest capabilities to our people and clients.”

Wipfli

HQ: Milwaukee

Employees: 2,878

No. of offices: 48

% of workflows that are paperless: 91-100%
As paradoxical as it may sound, Wipfli is an old hand at new tech. Though the company has been around for decades, it has always kept technology at the front of its mind, especially as its advances creates new circumstances.

Today, the Top 100 Firm continues to offer a wide variety of technology services, including IT/ data security consulting; and software implementation, purchase consulting and support/ training. This means a significant portion of its revenues come from technology consulting and sales. This, in turn, has driven a tech-forward culture that takes the same advice it gives to clients and applies it internally.

“We practice what we preach, and we are not the shoemaker’s children,” said Michael Pynch, Wipfli’s chief information officer. This has allowed the firm to do more with less, which has become a necessity as Pynch points out that it can be difficult, especially now, to find talented associates. As a result, Wipfli has been aggressive at adding technology to streamline business processes and reduce manual effort, leveraging not only vendors to bring in specific expertise but also its own technology team and associates in its India offices.

As an example, the firm recently implemented the Fieldguide SaaS platform to automate workflows in its SOC examination, HITrust and IT audit services, enabling associates to spend more of their time focused on clients. “The use of a tool to perform our workpaper documentation and automate significant portions of the reporting process has increased our efficiency and removed the most administrative and manual aspects out of that process,” Pynch said. **AT**

The Best Firms for Technology — 2020

- Baldwin CPAs
- Bean Counter 4 Hire
- BMSS
- Club Capital
- ConnectCPA
- Deloitte — U.S. Audit & Assurance
- The Digital CPA
- Hawkins
- Accounting
- High Rock
- Accounting
- Maddocks + Mallett
- Schellman & Co.