



TECHNOLOGY ENABLE YOUR PRACTICES

Notes by CA Mitesh Katira

Technology Enable Your Practices:

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It is need of the hour that the Chartered Accountants adapt to various facets of technology. On the outcome side, technology can help professionals improve efficiency, enhance visibility and open up opportunities.

Some aspects like smart communication cut through the entire gamut of technology. A professional who is really keen to scale up should understand things like smart communication, security, licensing and hardware.

In the below notes, we shall cover each of the facets in brief:

1. Improve Efficiency

Technology is irreplaceable part of practice. The requirement of skillsets to practice have changed. The professionals who can adopt and reskill the practices can scale and differentiate the practices in true sense.

Mobile which is handheld and always available with an individual have become key enabler of IT for the professionals now. Over a period of time smartphone has become the easiest medium for consumption of data. Also a great source of content in a crowd sourced form.

Here is a quick list of free mobile apps for improving efficiency

Ø Collaboration

- Google Drive–There are applications like Google Sheets,GoogleDocs and Google Presentations. A very important feature for professionalsis:
 - Doesn't Require Any Application on Computer
 - Multiple Members Can work on a same file at a time.
 - Gives Audit Trial
- Calendar
 - Send invites
 - Details of events, Time and Location can be shared along with Invites
 - Can send reminders anytime before the event starts
- DropBox
 - 2GB free space – mirroring in the desktop
 - Data available on the go
 - Preferential sharing of folders and links
 - Even deleted files are available for retrieval within 30days
- Total office management solutions
 - Papilio
 - CA Dashboard
 - CCHI-Firm

Ø Smart working

- Microsoft Office
 - Excel
 - Word
 - Powerpoint

- Must know items for smart email management
 - Spam Filter – to remove mails from unauthorized sources – saves huge amount of time
 - Tagging – this can create a clear list of actionable and set priorities for the same
 - Archiving–this keeps the email box cleaner for the user all the time while retaining important emails in the archive for retrieval when needed
 - Auto Reply/Vacation Mode–While you are travelling, it is best to let the people know that they should be contacting someone else in your absence or wait for a response when you are back.
 - Advanced Search – This can help catching hold of exact email you are searching from loads of emails you receive. Search can be sender bases, recipient based, attachment based, content in the email based, subject based and soon. Gmail gives best search results.
 - Canned Responses– One can keep ready the responses for standard replies that one needs to draft.For example,bank account details or address or venue for an event and so on. Google allows a tab for “canned response”. This can save a lot of time in duplicating the replies or part of the replies.
 - Security aspects – Google has come up with the two step authentication.One in the form of “What you know?”i.e.,standard password and other is“What you have?”i.e.,OTP which comes on your mobile via call or sms.
 - Domain based emails – emails on your own domain can help a lot to create brand value and display identity to the recipient. These can be done now for the smallest of the groups with a frugal spend. It is worth trying “Yahoo Business Mail” for the same.
 - Sending personalized reminders – Use of email management tools like mail chimp and canvass can help scheduling the emails and also personalizing them for the clients with their names in the emails.
 - Google email shortcuts: Gmail is most used email amongst all. It is worth using a shortcuts for the quickplay with the emails. One can start the shortcuts in gmail by going to the settings tab and saying “on” to the shortcuts. Few “must know” shortcuts for the Gmail users which can save hours of productive time:
 - Gmail shortcuts in the “Inbox” view:
 - Use“Shift”to select all the conversation in sequence
 - Hold “control” key to select random conversations
 - Select all unread messages (Shift + 8 +u)

- Archive selected messages(e)
- Mark selected messages as important(=)
- Compose(c)
- Search for messages(/)
- Gmail shortcuts in the “Conversation” view:
 - (r) to reply
 - (a) Reply all
 - (f) forward
 - Mark current message unread (shift +u)
 - Jump to newer email(k)
 - Jump to previous email(j)
- Gmail shortcuts in the “Compose” view:
 - (command + Enter) for sending the email
- Android and iOS apps for knowledge
 - ICAI
 - Taxmann
 - CA Club India
 - CA Forum
 - Laws and rules like Income Tax, Mahavat, ServiceTax
- Accounting apps for android
 - QuickBooks
 - Book Keeper Accounting +Invoice
 - Xero
- Productivity apps for android
 - Google Keep – This is a to do cum a listing tool which can share specific cards with the team or client you want to share it with. This is easy to use and quick to update.
 - To do list – for maintaining a list of to dos with due dates and dependencies. This will help keep smart track on the activities you need to do proactively with auto reminders and soon.
 - CamScanner – helps you to scan documents and convert them to various formats like pdf. Also sequence the minsets and share them via email or save them to dropbox.
 - Camcard reader–Helps scanning the visiting cards and saving the details in the contact lists
 - Evernote
 - Call Recorder ACR

2. Enhance Visibility

The issue in front of the professionals while they are keen to specialize is the bleak possibility to reach out to the exact target audience who can value that very service. With smart use of technology, professionals have level playing field for creating visibility about their presence in front of correct target audience.

Ø Website

- A decent website should have the following
 - Specific services
 - Team with clear profiles
 - Blog
 - Inquiry form
 - Placement Cell

- Blogging – best to have it as part of the website
 - Keywords
 - Tags
 - Relevance
 - Circulation of blogs to right audience

Ø Social Media Presence

- Must have Social media presence
 - LinkedIn
 - FB
 - Twitter

- Social media presence
 - Profile
 - Company page
 - Updates

Ø Forums

- CA Club India
- Chartered Club
- Taxmann
- Quora

3. Open up Opportunities

Technology offers huge opportunity to differentiate your practice and also makes available lot of new areas of practice. We talked about the differentiating piece in the above two points i.e., “efficiency” and “visibility”. Here we shall cover new areas that are opening up for the Chartered Accountants due to technology.

Ø System Implementation – chartered accountants have been seeing a lot of businesses day in and day out. This provides than an additional eye to look at the issues and how they can be solved by creating system backed workflows and controls in the organization. This can add huge value for the organization who is at the cusp and keen to adapt technology by implementing ERPs, CRMs, HRMS and so on. Even GST integration and implementation from systems stand point shall become a huge area of practice for the firms who understand GST domain and also have technology edge.

Ø Outsourcing–With technology geographical barrier has almost vanished.Services and consulting can be offered in any part of the world with smart use of technology.Many large companies are keen to outsource non-core accounting and other similar processes to the firms who are geared up with technology.

- Ø Data Analytics – Data Analytics is an emerging field. With data analytics, lot of inputs can be made available to the stakeholders. Decisions like production, sales, performance can be taken with data being analyzed and presented in certain manner.
- Ø Systems Audit–IT System are present in almost every face of life. There is a lot of dependency on the quality of data, calculations and so on. Hence, there has to be a regular watch on the system with regards the flow and security of data. ICAI runs post qualification course called Information Systems Audit (ISA) for the professionals to become capable to do these assignment.

Hardware Tips to help small practices

Must know security aspects

- Firewall – for the offices above 20 people team need to have a basic firewall
- Antivirus – must have paid licensed copy even for a single machine

Must know hardware aspects

- **Routers**
A **router** is a **networking device** that forwards **data packets** between **computer networks**. Routers perform the traffic directing functions on the **Internet**. A data packet is typically forwarded from one router to another through the networks that constitute the **internet work** until it reaches its destination node.
- **LAN Switch**
A **network switch** (also called **switching hub**, **bridging hub**, officially **MAC bridge**) is a **computer networking device** that connects devices together on a **computer network**, by using **packet switching** to receive, process and forward data to the destination device. Unlike less advanced **network hubs**, a network switch forwards data only to one or multiple devices that need to receive it, rather than broadcasting the same data out of each of its ports.
- **Servers**
In **computing**, a **server** is a **computer program** or a **device** that provides functionality for other programs or devices, called "**clients**". This **architecture** is called the **client-server model**, and a single overall computation is distributed across multiple processes or devices. Servers can provide various functionalities, often called "services", such as sharing data or **resources** among multiple clients, or performing computation for a client. A single server can serve multiple clients, and a single client can use multiple servers. A client process may run on the same device or may connect over a network to a server on a different device. Typical servers are **database servers**, **file servers**, **mail servers**, **print servers**, **web servers**, **game servers**, and **application servers**.

- Laptop/desktops
- **Thin client chart**

A **thin client** is a lightweight **computer** that is purpose-built for remote access to a server (typically cloud or **desktop virtualization** environments). It depends heavily on another computer (its *server*) to fulfill its computational roles. The specific roles assumed by the server may vary, from hosting a shared set of virtualized applications, a shared desktop stack or virtual desktop, to data processing and file storage on the client's or user's behalf. This is different from the desktop PC (**fat client**), which is a computer designed to take on these roles by itself.

Communication like Skype and Hangouts

- Make online group presentations
- Helps in solving audit queries, working from office, instead of going to client sites
- Share files online during session is on

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