



**TAX TRANSFORMATION**

**S U M M I T**

NOVEMBER 3-5, 2019

# Develop a Process Around Innovation

**Jim Boomer**

CEO, Boomer Consulting, Inc.

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## Jim Boomer

**CPA, CITP, CGMA, MBA**

**Accounting Today Top 100**

**CPA Practice Advisor's Top 25 Thought Leaders**

**Director of the Boomer Technology Circles, The Advisor Circle and The CIO Circle for Boomer Consulting**

**Past Chair of AICPA ENGAGE TECH+ planning committee**

**Past Chair of KSCPA Board of Directors**

**Contact me at [jim.boomer@boomer.com](mailto:jim.boomer@boomer.com)**

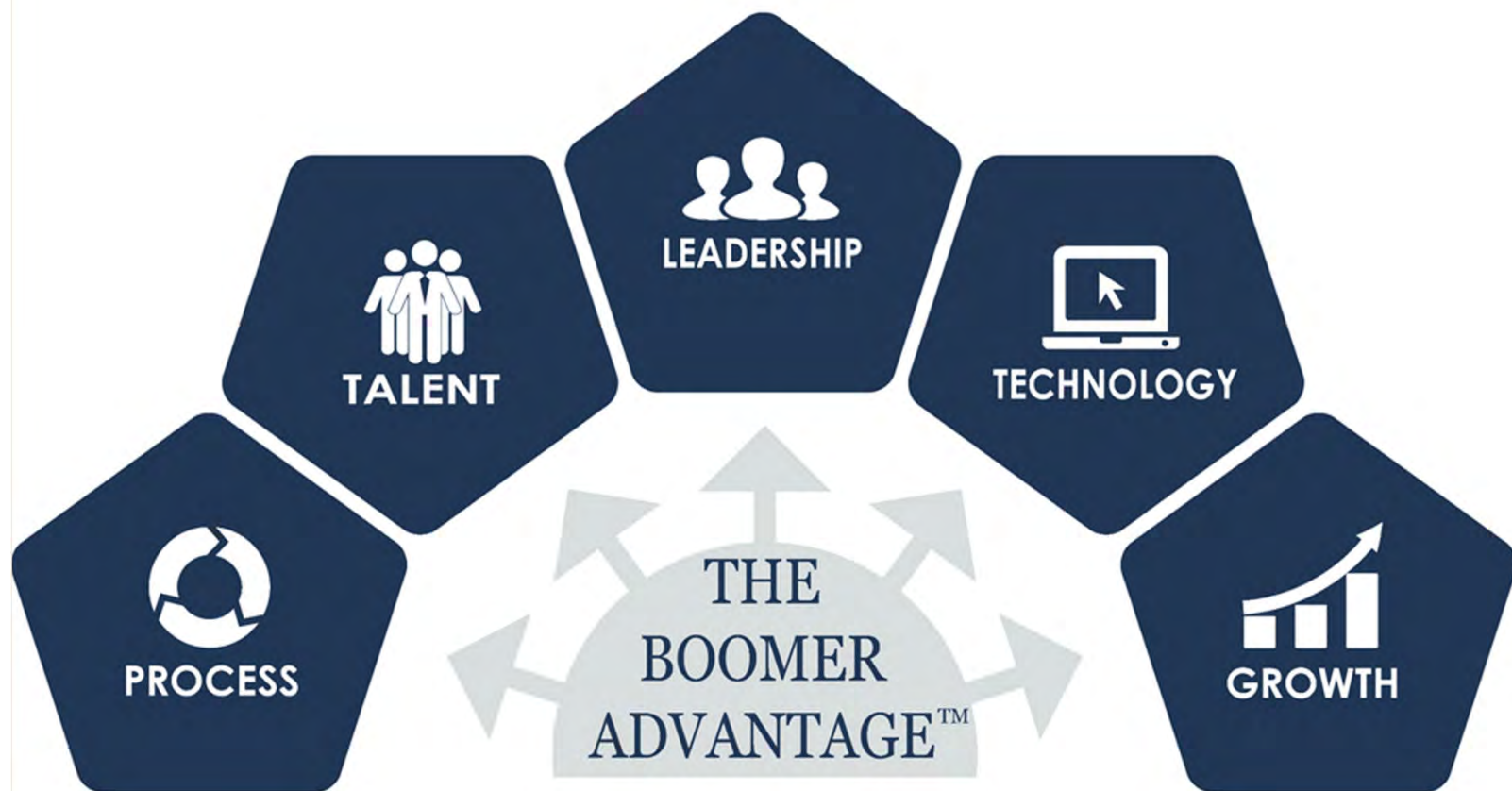
**Twitter: @jimboomer**



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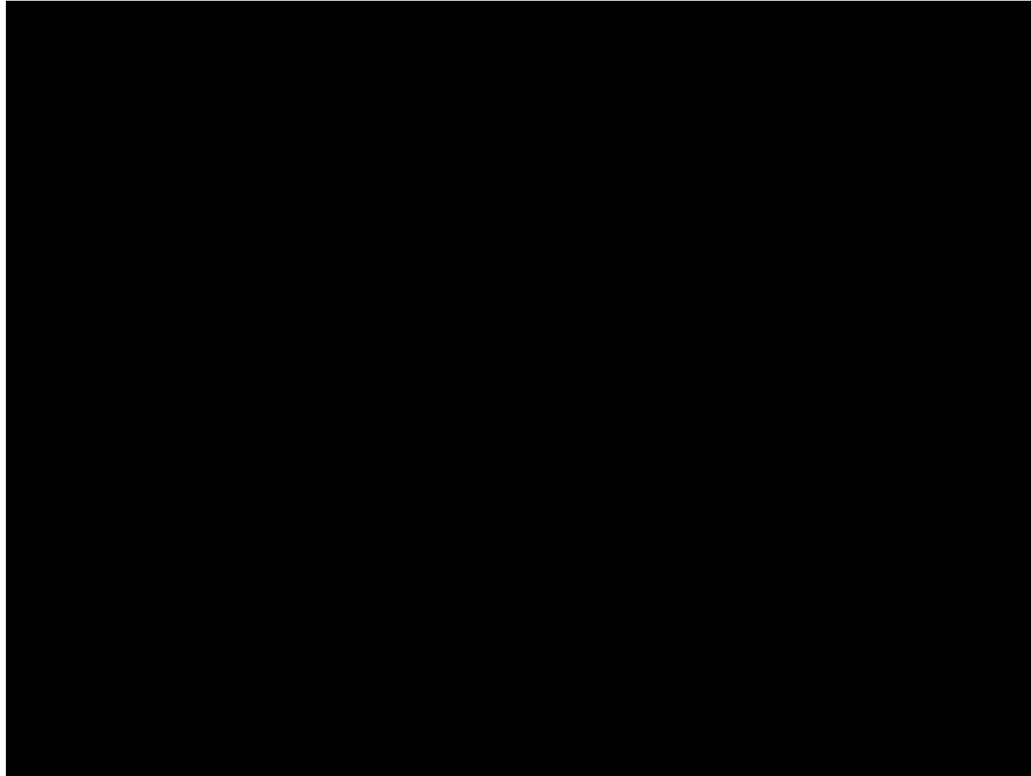
# TRANSFORMATION



Status Quo

**MINDSET**

Innovation



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## FIXED MINDSET

SOMETHING YOU DO WHEN  
YOU'RE NOT GOOD

GIVE UP & CHECK OUT

HATE MAKING THEM & TRY  
TO AVOID MAKING THEM

TAKE IT PERSONAL  
GET DEFENSIVE

## MINDSET CHARACTERISTICS

**EFFORT**

**CHALLENGES**

**MISTAKES**

**FEEDBACK**

## GROWTH MINDSET

AN IMPORTANT PART  
OF LEARNING

PERSEVERE AND WORK  
THROUGH THEM

TREAT THEM AS A LEARNING  
OPPORTUNITY

LIKE IT & USE IT

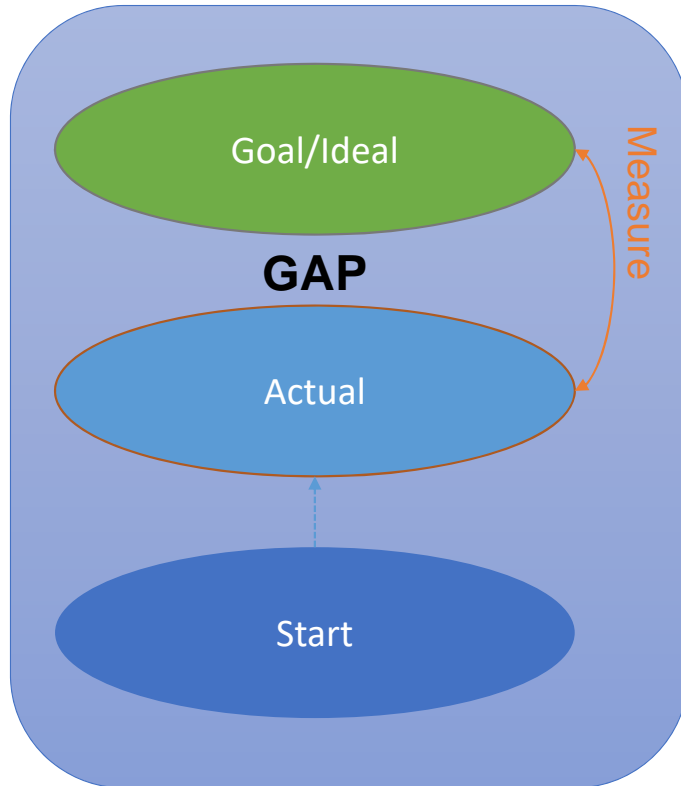


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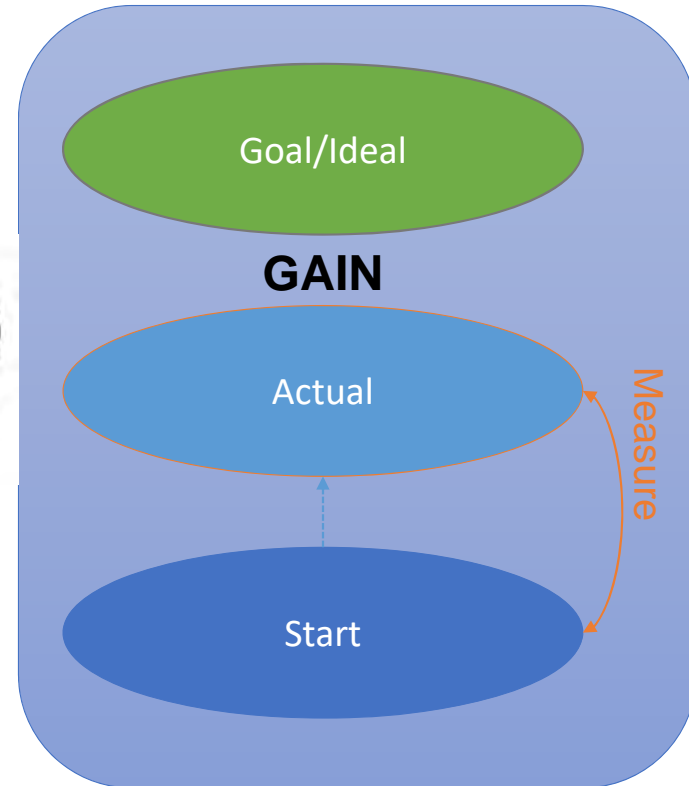
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# The Gap & The Gain



Your  
Brain



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### At the Age of 4 years:

- 65 cities
- 1.5 million drivers
- Valuation: \$3.5 Billion
- Employees: 550



### At the Age of 4 years:

- 100 million daily users
- Valuation: \$4-5 Billion
- Employees: 20



### At the Age of 7 years:

- 1.5 million rooms (largest lodging company on the earth)
- 134,000 cities
- Valuation: \$20 Billion
- Employees: 2,368\*

\*Hilton has over x40 more employees



### At the Age of 4 years:

- 30 million daily users
- Valuation: \$1 Billion
- Employees: 13



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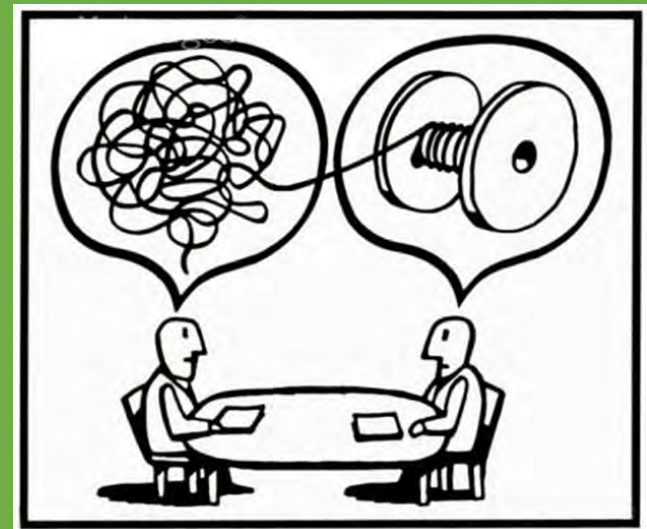
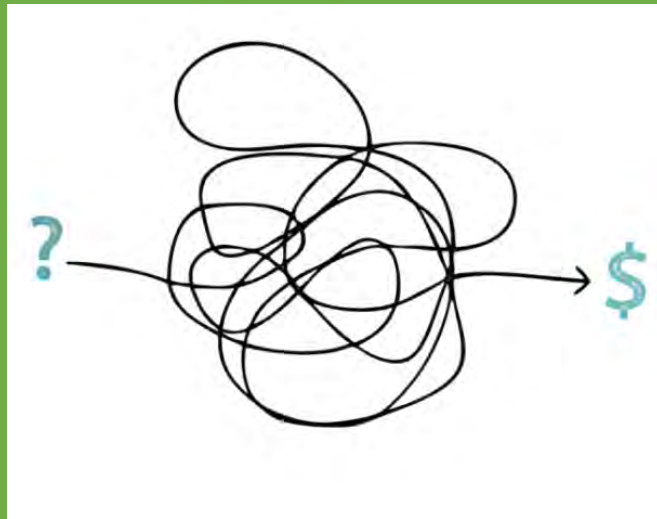
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# Innovation is Messy



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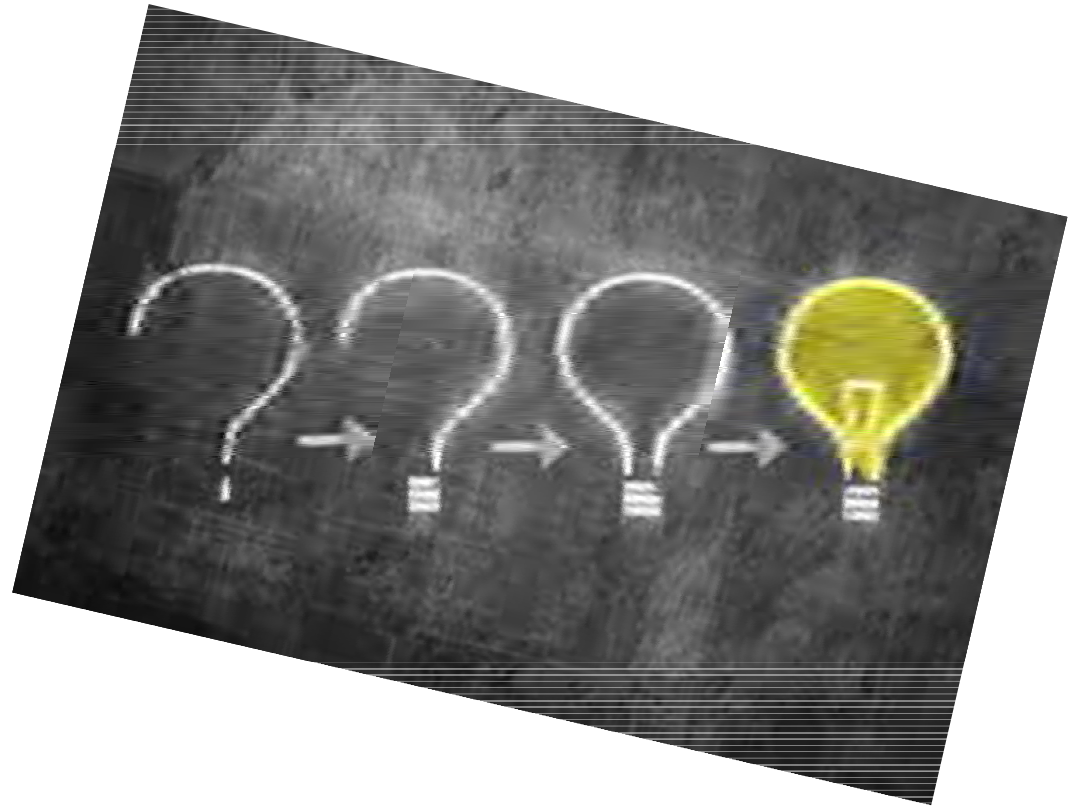
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# Step 1: The Idea


- Market Intelligence – in the profession and from other professions
- Monitoring and analyzing clients needs
- Staff experience and ideas
- Move to the Innovation or EC Committee



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# \$DEA Factory



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A small circular logo with a stylized sunburst or gear-like design inside.

## Faster, Better, Cheaper & Easier Idea Form

Name:	X if completed
Date Submitted:	
Idea/Outline/description with timeline with due dates:	
Estimated Savings or Benefit (Quantify whenever possible; estimate on annual basis):	
Estimated Cost to Implement (Quantify; estimate on annual basis):	
Estimated Time to Implement with due dates (Assume firm leadership supports):	
Additional Comments or Narrative:	
Did you get buy-in from Team members involved/affected by this idea? If so, who?	
Approval: Must be approved by Eric Benson. If determined necessary, Eric will take to the Executive Team for approval.	
Did you add to your <u>Gameplan</u> ?	
Add to the BOX note list once implemented. Include current progress &/or outcomes. Update as appropriate.	
<b>Winners Hat:</b> <ul style="list-style-type: none"> <li>Those ideas submitted, documented and implemented in the box note within the previous 12 months will be eligible for a drawing of \$250. (2) winners will be drawn at <u>mid year</u> and strategic planning.</li> </ul>	



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# Potential (Or Existing) New Services

- **Business Toolkit**
- **Lean for Clients**
- **Culture/HR**
  - Disc Certification (Kolbe, Strengths Finder, Predictive Index)
- **Visioning**
- **Strategic Planning**
- **Succession Planning**
- **Peer Groups – Accountability – Progressive Businesses**
  - Leadership
  - HR
  - Accountants
- **Business Valuation**
- **Litigation Support**
- **Wealth Management**
- **EOS**
- **Cyber**
- **Forensics**
- **Analytics / Data / Dashboards**
- **Cannabis**
- **Blockchain Auditing**



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# Step 2: Vet Your New Service Idea

## Executive Summary

### Executive Summary: Storybrand Consulting (Marketing Consulting)

The need for CPA firms to be able to communicate their value via marketing and position themselves (via website, content, social media, etc.) has never been greater. Especially with the growth of firms offering higher value services.

One main component missing from The Boomer Advantage is a marketing service under Growth.

If we became a Certified Storybrand Guide, we'd be able to assist our clients with:

- Clarifying their messaging through the Brandscript
- Wireframing their website so the words on their site engage and work
- Creating lead generating documents and tools for use in sales and marketing (e.g. handouts, sell letters, etc.)
- Creating engaging and compelling email campaigns
- Give keynotes and presentations on the Storybrand framework and methodology

This service would leverage Heather's production capabilities and my abilities to consult, create strategies, etc.

It's worth noting that the cost of certification is \$7,000 (discounted rate I negotiated) and a yearly \$5,000 fee.

## Impact Filter

### The Impact Filter

How to use this form: Under Purpose/Importance/Ideal Result, enter your message. The field will expand as needed. The cell heights are not fixed. The row widths are fixed. The same under Success Criteria. This is a Word doc table therefore you may add rows as needed.

Your Name	Jon Hubbard	Project	Storybrand Consulting (Marketing Consulting)
Purpose	What do you want to accomplish?	Success Criteria	What has to be true when this project is completed?
Create a service that leverages a proven marketing framework to assist our clients' with positioning and messaging their value to their prospects		1. Storybrand Guide Certification achieved.	
		2. The service is packaged and positioned in a way that's appealing to our clients.	
Importance	What's the biggest difference this will make?	3. The service fully leverages our client base and relationships in the profession.	
This addresses a specific need that the CPA profession is currently trying to address. How do they position themselves as true trusted advisors and consultants in their clients and prospects' minds?		4. The service has a "virtual delivery" component in addition to onsite engagements.	
		5. The service helps make clients successful and future ready.	
Ideal Outcome	What does this completed project look like?	6. This service leverages HIC's ability to produce marketing materials and HIC's ability to consult, create strategies, etc.	
A packaged service that meets our clients' marketing needs and is flexible enough to be customized to scale up or down as needed.		7.	
		8.	
Best Result	If you do take action:	Great revenue stream for BC that opens up a new niche, in how we can better the CPA profession.	
Worst Result	If you don't take action:	The CPA profession continues to receive the same boring marketing advice and loses the ability to grow and remain relevant. Or, another competitor does this.	



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<b>Your Name</b>	Jon Hubbard		<b>Project</b>	Storybrand Consulting (Marketing Consulting)
<b>Purpose</b>	What do you want to accomplish?		<b>Success Criteria</b>	What has to be true when this project is completed?
Create a service that leverages a proven marketing framework to assist our clients' with positioning and messaging their value to their prospects			1. <del>Storybrand</del> Guide Certification achieved.	
			2. The service is packaged and positioned in a way that's appealing to our clients.	
<b>Importance</b>	What's the biggest difference this will make?		3. The service fully leverages our client base and relationships in the profession.	
This addresses a specific need that the CPA profession is currently trying to address. How do they position themselves as true trusted advisors and consultants in their clients and prospects minds?			4. The service has a "virtual delivery" component in addition to onsite engagements.	
			5. The service helps make clients successful and future ready.	
<b>Ideal Outcome</b>	What does this completed project look like?		6. This service leverages HR's ability to produce marketing materials and JH's ability to consult, create strategies, etc.	
A packaged service that meets our clients' marketing needs and is flexible enough to be customized to scale up or down as needed.			7.	
			8.	
<b>Best Result</b>	If you do take action.	Great revenue stream for BCI that and opens up a new niche in how we can better the CPA profession		
<b>Worst Result</b>	If you don't take action.	The CPA profession continues to receive the same boring marketing advice and loses the ability to grow and remain relevant. Or, another competitor does this.		



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	OPPORTUNITY	IMPROVE CLIENT EXPERIENCE	IMPROVE EFFICIENCY OR CAPACITY	FINANCIAL IMPACT	RIPPLE EFFECT	URGENCY OF PROJECT	SUPPORT BC STRATEGY/VISION	TOTAL
	NEW - IDEA STAGE							
	LEVEL 1 - MINDSET - VISION							
1								
2								
3								
4								
	LEVEL 2 - PROJECT FILTER							
1								
2								
3								
	LEVEL 3 - Make It Happen - Internally							
1								
2								
3								
4								

Score each area 1 through 5

New Idea	New Idea	Just an idea - No actual progress on this year
Level 1	On Hold	
Level 2	In Process	We are in talks or in the planning stage
Level 3	Active	We are actively working on this idea
Level 4	Launch	

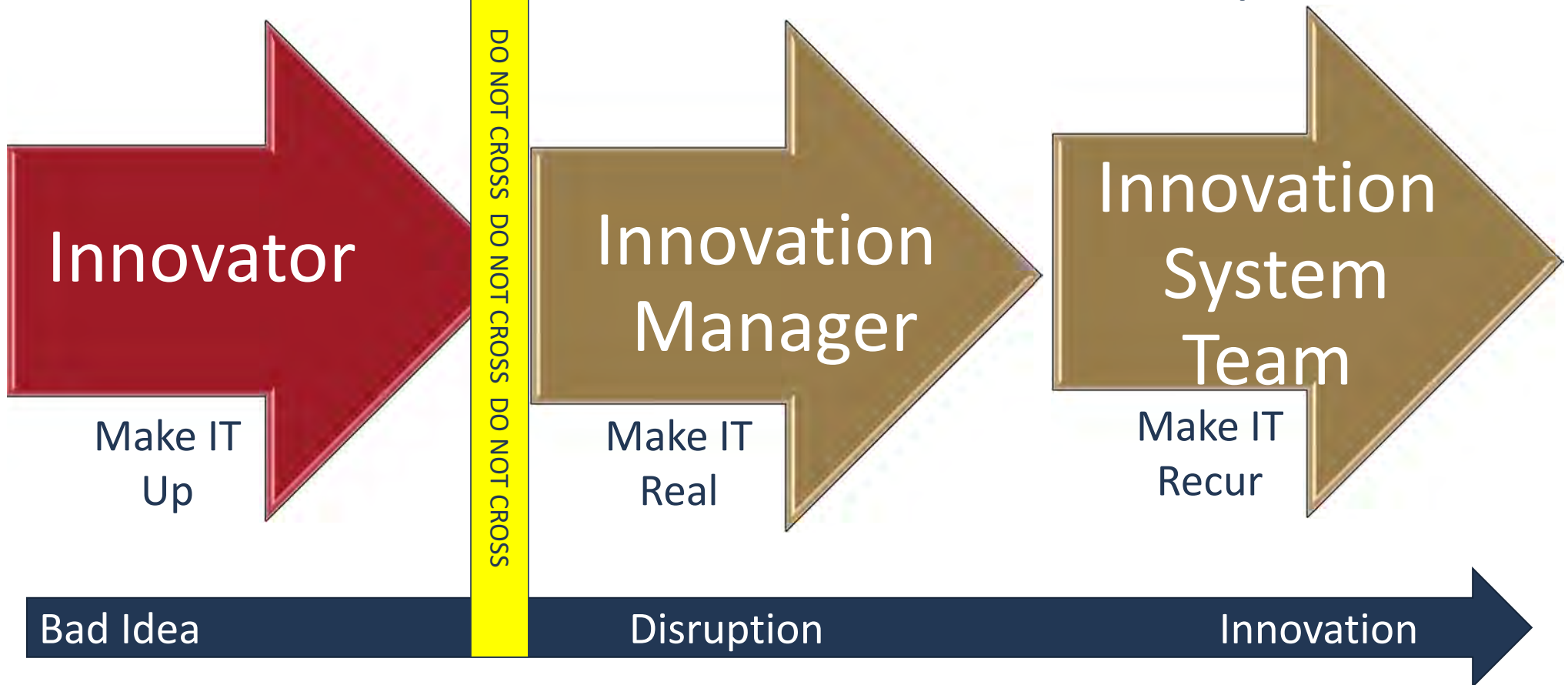


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# The Innovation Landscape



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## Step 3: Proof of Concept



Client  
Feedback



Early Adopters



Financial  
Projection



Marketing Plan  
Draft



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## Step 4: Launch



- Final Approval
- Internal Rollout
- Launch Date



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## Step 5: After Action Review

# Continuous Improvement!



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Clients purchase an “experience” that brings them value that they did not even realize that they needed.



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# FAIL FORWARD

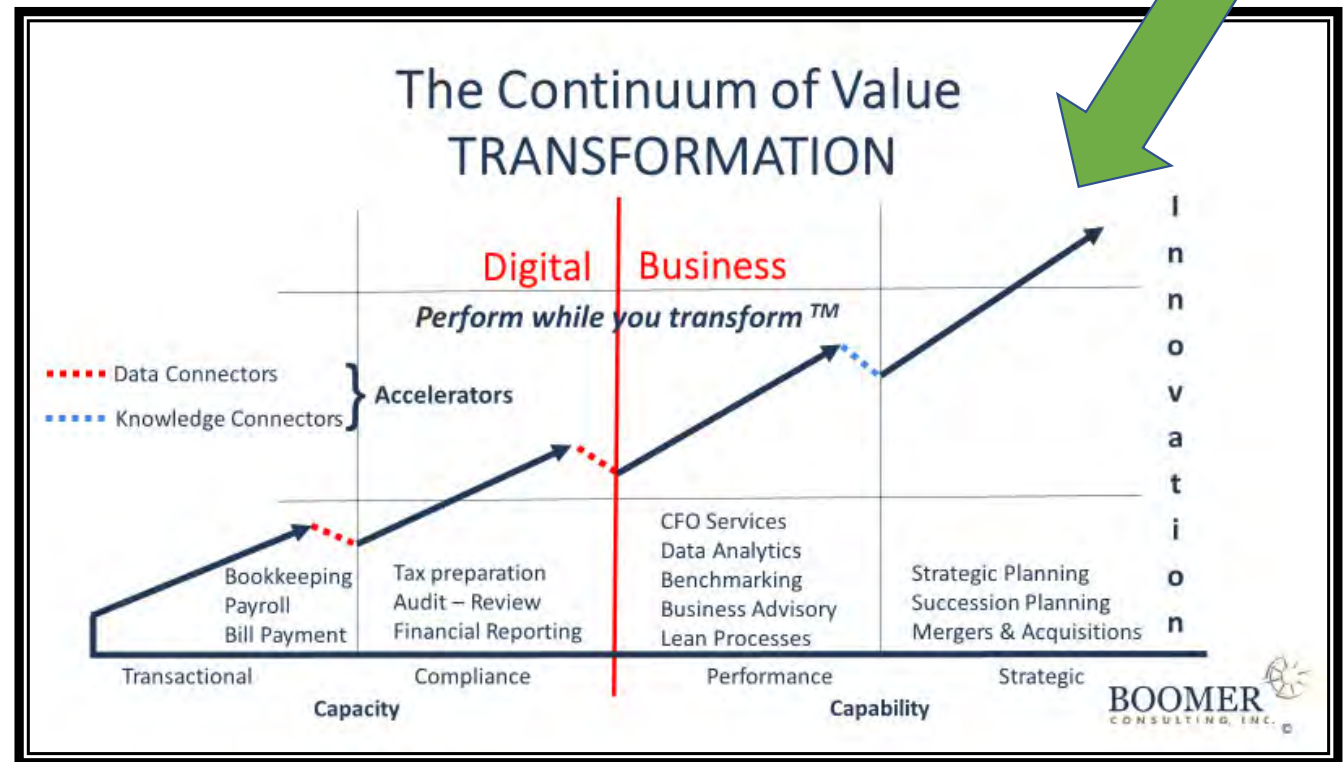
...but do it fast!



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# Business Transformation...

*a journey into the future!*

Clients (Target) + P<sup>5</sup> = Success

Plan (One Page Game Plan)

People (Unique Ability Team)

Processes (LSS with RPA)

Platform (Tech Wheel)

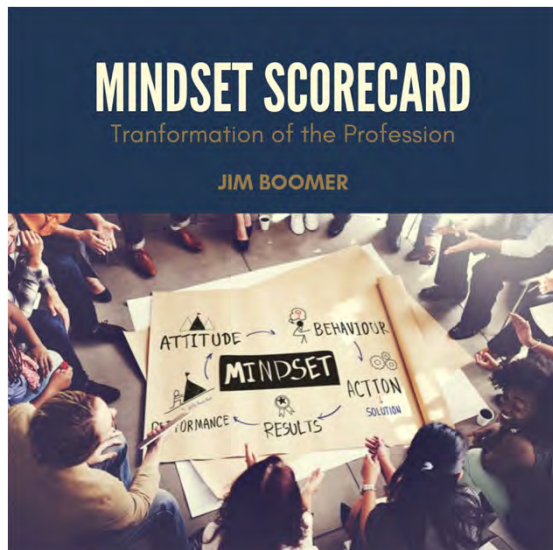
Pricing (Subscription)



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# Download the Mindset Scorecard

[www.boomer.com/taxsummit](http://www.boomer.com/taxsummit)



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# Q & A



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