CPA FIRM
STRATEGIC PLANNING

Your Roadmap for Long-Term Success

MATT RAMPE, ASA, PCC

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Meet the Author

Matt Rampe, ASA, PCC, works with CPA firms across North America, helping them navigate the complexities of practice management. He focuses on providing valuable and actionable insights to CPA firm leaders with strategic planning, succession planning, partner development, and profitability. Matt regularly shares his knowledge through forums like the Rosenberg Associates blog, *Accounting Today,* and *Inside Public Accounting*. He is a sought-after speaker on practice management topics at national conferences and webinars for CPAs. In addition to his business valuation designation, he is a certified professional coach and has additional training in organizational change, new product design, and difficult conversations.

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PART 1:

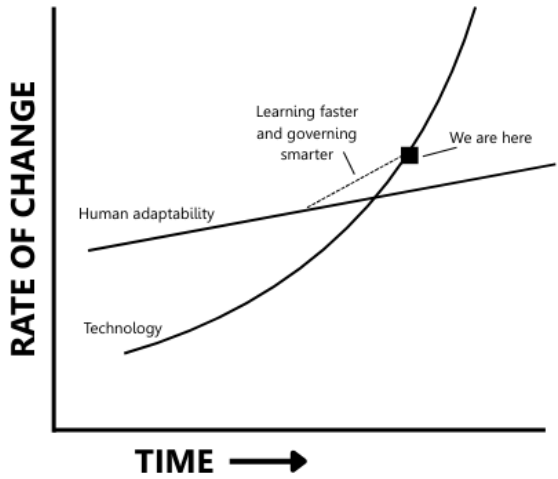
Strategic Planning — What It Is, Why It Matters, How to Do It

1

Why Strategic Planning Matters More Than Ever

Our World Is Changing at an Increasing Rate

Eric Teller, CEO of Google X research and development lab, says that "even though human beings and societies have steadily adapted to change, on average, the rate of technological change is now accelerating so fast that it has risen above the average rate at which most people can absorb all these changes."



Based on a concept by Eric Teller, Director of Google X.

This probably will not come as a surprise. Artificial intelligence, cloud-based solutions, automation and data analytics are rapidly advancing and changing the way accountants work forever.

And the rate of change is not limited to just technology. Barry Melancon, former CEO of the AICPA, said, "We faced a level of disruption none of us had ever experienced before," at the end of 2020, but the changes have not stopped or slowed. Similarly, in an *Accounting Today* article, current AICPA CEO Mark Koziel said, "You're going to hear, 'Disrupt, disrupt, disrupt.' I hate that word. How many people want to be disrupted? How many people want a root canal? But the whole marketplace is being disrupted – it's not just us."

With the staffing shortage, Baby Boomers retiring, private equity entering the market and an ongoing shift to the advisory model, the accounting industry continues to transform very rapidly.

A Simpler Approach for Simpler Times

In a less complex world, where change was slower and the future looked more like the past, we could accomplish strategic planning much more easily. A few smart people could go into a closed room, study the data and come up with a reasonable recipe for future success.

Unfortunately, we now live in a world where "what got you here won't get you there." This simpler approach to CPA firm strategic planning cannot keep pace in the modern world. Yet, without any plan, the future of your firm may be in jeopardy.

How Can Your Firm Plan for a Successful Future in This Complex Environment?

We need a new methodology for strategic planning: *this book is your guide to that system*.

This approach works because:

- It is flexible to evolve in real time.

- It is inclusive of many points of view.
- It takes a holistic view of your firm and its environment.
- It is based both on data and human empathy.
- It is focused on driving high value for all stakeholders.

Ready for the new era? Let's get started.