

# Public Accounting Report

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Executive Forum

## Happy New Year! Now, Everything Changes!

*Firm leaders discuss the accounting profession's future.*

[Excerpt]



**Peter Scavuzzo**

**Peter Scavuzzo**, partner and chief information officer, **Marcum LLP**/New York (FY16 net revenue: \$449 million; 204 partners; 14,762 <sic> total staff; 22 offices):

With the underpinning of cloud technology and an on-demand infrastructure providing unlimited computational processing power; smarter, leaner and better software tools; more readily available application programming interface; and automation, software has become the focal point of one of the most disruptive eras in the accounting industry. Couple all of this with AI and blockchain technology, and it's clear that our industry is headed toward a very exciting and intriguing future. Ironically, technology is at the heart of enabling accounting firms to stay true to our traditional client service mission. For example, one large firmwide initiative that Marcum has been developing for some time is the Marcum Pulse system. Pulse is a unified enterprise platform that brings together multiple firm service lines into a single pane of glass. It allows for streamlined productivity, quicker access to pertinent data, and advanced analytical dashboards, providing real-time views of not only the status of all active client work but also real-time metrics on employee performance and goals. It is becoming the single-click, one-stop shop that will drive efficiency for both Marcum and its clients. On the practice side, Marcum has been investing a great deal of resources in innovation and the firm's ongoing digital transformation. This has included a complete bottom-up review of all processes and services and custom solutions to further bring Marcum forward in better client service delivery. Included among these projects is an investment in advanced data analytics, with the goal of providing greater insights to our clients based on a deeper dive into their data profile and business objectives. Marcum also has put technologies in place that leverage AI and ML concepts to ingest and analyze higher volumes of data with quicker and better results. Another initiative that focuses on the transactional relationship with our clients is Marcum's new document signing workflow and software. Our vision is to enable clients to transact and sign documents from anywhere, at any time, on any device. These are just a few of the many technology-driven initiatives that Marcum is pursuing, and with a long-term commitment to investing in technology and innovation, our goal is to continue being a leader and a go-to for our clients for many years to come.