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The Future Firm Roundtable

Future26



The Future Firm Roundtable

Facilitated by: Gary Thomson, CPA

The Profession at a Crossroads



YOU JUST HEARD THE TRENDS. HERE'S THE HARDER QUESTION.

Knowing the future is not the problem. Acting on it is.

WHAT WE KNOW

AI is reshaping workflow. Talent is structurally short. PE has changed competitive dynamics. Advisory is the future. Compliance alone is not enough.

WHAT WE SAY

“We need to invest in AI.” “We need to develop our people.” “We need to move toward advisory.” “We need stronger leadership.”

WHAT WE DO

Next year's budget looks like last year's budget. Partner meetings end without decisions. The retreat produces a list. The list becomes a drawer.

Most firm leaders can name the trends that will reshape their firm. Very few have made the structural decisions those trends require. This session is about the gap between knowing and doing.

FIVE FORCES, ALL ACCELERATING TOGETHER.

Each was a discrete trend in 2019. They are now a single compounding system.

01

AI capability

Foundation models doubling in usable capability roughly annually. Cost per inference falling faster than that.

02

Capital structure

PE, ESOPs, family offices, hybrid minority deals — the binary 'independent or sold' is dissolving into a spectrum.

03

Talent demographics

Accounting graduates down 30%. CPA exam candidates down 33% from peak. 75% of current CPAs near retirement.

04

Client expectations

From annual deliverables to embedded, real-time advisory. The client clock has accelerated; the firm clock often has not.

05

Regulatory & professional

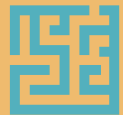
AI governance, independence framework evolution, quality management standards (QM 1/2/3) raising the formal bar.

Each force makes the others move faster. That is the executive insight.

THE FRAMING QUESTION FOR THIS SESSION



Most firms in this room have a strategic plan. But have you made the structural changes that plan requires?



That gap is not a planning problem. It is a leadership problem.

THE CPA-FIRM INNOVATION PROBLEM.

The structure that built the firm is now blocking what comes next.

THE STRUCTURE THAT BUILT US

Partner equality, consensus decision-making, and book-of-business ownership built durable, profitable firms.

It rewards:

- Stable client relationships
- Steady-state performance
- Risk avoidance and continuity
- Reputation built over decades

WHAT IT NOW BLOCKS

The same structure delays the decisions that determine the firm's next decade.

It penalizes:

- Bets the partner group can't unanimously underwrite
- Reinvestment that lowers current distributions
- Service lines without a clear owner
- "That's not how we do it here"

The problem is not innovation. The problem is the operating model that filters innovation out before it has a chance.

TABLE TALK #1 — 8 MINUTES

- 01** What one trend the futurist named do you believe will hit your firm hardest in the next 3 years — and what has your firm actually done about it so far?
- 02** What is the single biggest structural barrier keeping your firm from responding to that trend — and who has authority to remove it?
- 03** If a well-capitalized competitor entered your market tomorrow with the same client roster, what would they do differently in the first 90 days?

Pick the question that lands hardest at your table. One person shares a key insight with the room.

What the Numbers Say



GROWTH

8.58% - per Accounting

Today – average growth rate for Top 100 (4.99% in prior year)

\$145 B - estimated size of
US accounting industry



72 – firms reporting over \$100 million in revenue (68 in prior year)

75% - per Tax mode –
number of firms reporting an
increase in revenue in 2025 – 88%
project increases in 2026

PRIORITIES

Firm leaders see the future resting on their ability to build and enhance these key themes within their firms

- Leadership development and succession
- Integrated people strategy
- Technology efficiency
- Strategic growth
- Industry specialization
- Governance – clear ownership roles
- Strong culture

BARRIERS

Leaders recognize that to achieve their vision they must have stronger alignment, more intentional investment in people and technology and more consistent follow-through

- Leadership alignment is lacking
- Capacity constraint
- Talent shortages
- Workforce sustainability
- Resistance to change
- Weak accountability
- Strategic focus
- Process gaps
- Culture

TABLE TALK #2 — 8 MINUTES

- 01** Look at your list of priorities. Which one has been on the list for more than two years without meaningful progress — and what is the real reason it has not moved?
- 02** Of the barriers named — alignment, capacity, talent, accountability, culture — which one is your firm most reluctant to name out loud? Why?
- 03** What decision has your firm been deferring that, if made today, would unlock disproportionate progress on everything else?

Be specific. The best insight from your table gets named in the room.

WHERE FIRMS GET IT WRONG

The misreadings that turn augmentation into substitution.

Mistaking tech adoption for transformation

Buying the tool is the first 5% of the work. The other 95% is redesigning how the firm operates around it.

Letting technology replace, not augment

Cutting headcount before the new operating model is in place. The cost goes down; the relationship goes down with it.

Investing in tools, not in people

The firm with the best AI stack and the worst people development still loses the talent — and then the clients.

Treating AI as IT's problem

AI is an operating model decision. When the CEO and Executive Committee outsource it to IT, the firm gets tools without strategy.

Every wrong turn above shares the same root: technology decisions made without the human work behind them.

Leading Through Uncertainty



WHAT MUST NOT CHANGE



- In the pressure to adapt, firms that lose their identity lose everything. The fastest-moving firms know exactly what they will not trade away.
- What should not change:
 - Purpose
 - Values
 - The firm's commitment to quality and independence
- The question is not: "Should we change?" It is: "What are we changing toward — and what are we protecting along the way?"

LEADING WITHOUT PRETENDING



- The partners watching you are not looking for certainty. They are looking for honesty about what you know, what you don't, and what you're doing about it.
 - Name what you know and what you don't
 - Make the decision even with incomplete information
 - Show people where you are learning, not just where you have arrived
- What your team needs
 - A clear direction — even if the path isn't fully mapped

TABLE TALK #3 — 8 MINUTES

The Leadership Question

What decision have you been avoiding that your firm actually needs you to make?

The Culture Question

Is your firm's culture an asset that attracts the next generation — or a filter that repels them?

The Next Generation Question

What are you building for the leaders who will run this firm in 2035?

The Strategy Question

Does your current strategy require real bets — or is it just a better version of last year?

The Courage Question

What would you do differently if you knew the partner group would support you?

The Optimism Question

Do your partners leave leadership meetings more energized or more exhausted?

The Commitment Question

Optimism is not a “spectator sport”. It is more likely your team will never be more optimistic than you are.

”

*"Every exemplary leader that I have met has what seems to be an **unwarranted** degree of **optimism** – and that helps generate the energy and commitment necessary to achieve results."*

- Warren Bennis, *The Leadership Advantage*

“

ONE COMMITMENT.

The gap between knowing and doing closes with one decision at a time..

BEFORE YOU LEAVE THIS ROOM

Name one structural decision
your firm will make in the next 90 days —
and what will you do about it
before the end of the quarter?



THOMSON
CONSULTING

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I started this company to share my knowledge and experience as a practitioner and leader in the CPA industry to help others overcome uncertainty, gain clarity, and prepare for the future.

GARY THOMSON, CPA

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