



THOMSON REUTERS®

## WHITE PAPER: KEEP CONNECTED TO YOUR CLIENTS WITH THE CLOUD



Cloud computing is now central to the human experience, improving efficiency and communication across professional and consumer groups.

It's a fact: Cloud computing is here to stay. In addition to the numerous benefits it offers to businesses, it's making it possible for companies to provide far better service to their customers—with an increasingly human touch.

In 2012, technology research firm Gartner predicted that people would soon “interact a lot more naturally with technology” thanks to developments such as cloud computing. Last year, Gartner anticipated continued strong growth in cloud computing in 2016, with an emphasis on “promoting centrally coordinated applications that can port across multiple devices.”

Cloud computing has become so central to our lives that in 2015 **Dictionary.com** recognised the word “cloud” as one of 20 words whose meaning has expanded over the last 20 years because of technology. No longer simply defining fluffy masses of condensed vapor, the word “cloud” now has a second, well-recognised meaning: “any of several parts of the Internet that allow online processing and storage of documents and data as well as electronic access to software and other resources.”



***“Cloud is the new style of elastically scalable, self-service computing, and both internal applications and external applications will be built on this new style.”***

—David Cearley, Vice President and Gartner Fellow, Gartner, Inc.

## Always on, always available

Today's consumers—especially millennials—are known for their constant connectivity. So it follows that to capture and retain these customers requires an equally tech-savvy approach.



**MILLENNIALS WILL BE THE LARGEST GENERATION IN THE U.S. WORKFORCE AS OF 2016.** —Bureau of Labor Statistics

Consider this: Virtually everyone uses cloud computing today, even if they don't realise it. If you stream a movie on your tablet or smart TV, access your bank account from your phone or store documents in Dropbox®, you're using the cloud.

The ride-sharing service Uber is yet another example of the kind of cloud-based services consumers expect today: it's instant, it's direct and it's easy.

"Uber allows you to contact drivers right from your phone," says Tyler Brooks, founder of Analytix, a marketing firm that builds and deploys cloud-based applications for clients. "Or consider the city I live in, where they're looking at options for giving people information about available parking spaces on their phones. Consumers want answers to their questions, and they want them right away."

Adds Brooks, "The less time I have to spend on the phone getting information or taking care of business, the more time I have to spend doing things I want to do with the people I care about. When I worked with my accountant to do my taxes this year, I think I met with her twice. The rest of it was done via email or sending documents back and forth because it is much more convenient for us both. Accountants work a lot of long hours, especially during tax season, so why not make it as efficient as possible by allowing clients like me to exchange information with them virtually?"

Consumers want what they want, whenever and wherever they want it. That's something that's only possible with cloud-based applications, and it's a trend that experts expect to continue well into the future. After all, if you can get what you want on demand, why go back?

## Efficiency, convenience and security

For tax and accounting firms in particular, cloud computing is becoming the norm rather than the exception. Employees and clients alike can collaborate seamlessly from wherever they are—in the office, on the road or even at rugby practice. The technology supports simple, secure file sharing and communication, as well as that elusive goal of work-life balance unique to today's business environment.

"It's never been easier to work with remote teams for my business," says Brooks. "I can work with clients I've never met in person, on everything from initial bid through completion to the final payment."

As a business owner, Brooks appreciates the ease of automated updates and backups that cloud-based applications offer.

"If my own computer crashes, I can get back to work as soon as I get it fixed, with no data loss," he says. "And all software updates are pushed out live, without the need to download and install a program. This virtually eliminates version control and other potential conflicts with getting software updated."

Brooks acknowledges that cloud security is a valid concern, but believes the benefits outweigh any perceived risks. The key? Work with a reputable cloud service provider that offers the highest level of security against hackers, fires and natural disasters. Data becomes more secure with the right provider than it is in an office, which can be a victim of break-ins and physical damage.

## Technology with a human touch

But technology itself isn't quite enough. In a tech landscape defined by Apple's groundbreaking white space, where user experience experts are as important as back-end developers, consumers expect an unprecedented level of both style and usability. Enter the cloud, which provides an ideal framework for optimal user experience.

Just five years ago, access to online banking was sufficient. Now, online banking is an experience that must work the way consumers think. Brooks thinks companies are getting increasingly better at providing a good user experience.

"In the foreseeable future technology will be more integrated into our lives, in a way that's more human and much less technical," Brooks says. "We're going to have a much better experience with technology because people are really going to understand how technology and humanity can interact."

Brooks adds that making technology virtually seamless for consumers actually requires a lot of "technical chops" on the back end, but he's excited about what that seamlessness means for the future.

Randy Loughridge, senior manager of Mobile App Development and User Experience for the Professional segment of Thomson Reuters, agrees—and he has a distinctly human connection to what the future of cloud computing looks like.

"My 9-year-old son is an inspiration for a lot of the work I do here," Loughridge says. "He's been on an iPad right from the start, so if there isn't a touch screen, he's confused. We have a generation of users coming that have very different expectations compared to the users that have been around for a while."

This kind of thinking is driving the next generation of Thomson Reuters products, which provide full integration across all platforms—laptop, tablet and native mobile apps—with a centralised database. Make a change in one place and it's automatically updated across all supporting applications, with no manual synching, importing or exporting. Plus, it's all done in real time for enhanced workflow.



### GET TO KNOW THE CLOUD

Review the cloud-based tax and accounting solutions offered by Thomson Reuters at [Tax.ThomsonReuters.co.uk/Onvio](https://tax.thomsonreuters.co.uk/Onvio)



## THE CLOUD FORECAST

Your clients aren't the only ones who can benefit from the cloud. Your firm can also benefit, with:

1. Lower IT, hardware and upgrade costs.
2. Simpler recovery and back-up options.
3. 24/7 access and availability.
4. Infinite storage capabilities.
5. Ability to work whenever and wherever it's convenient.
6. Easier scalability with the ability to add or remove services as needed.
7. Faster and better collaboration with clients.
8. No need to train clients on technology; they're already familiar with the cloud.



## PRACTITIONERS ON THE CLOUD

*"We use online delivery in a lot of different ways. We connect with our clients to deliver payroll reports, accounting reports and other documents online. On the business client side, most of our clients are paperless. On the individual side we use the portal to deliver probably about 40 percent of our tax returns."*

-- David Stenseth

*"Client expectations are definitely shifting with a focus on technology because they know they're able to have better access to information quicker. They also know there are different ways to do things than handwriting and trading paper. They realise they should be able to get information to me and from me more efficiently. And because of this, they're looking to me to help guide them."*

-- Shayna Chapman



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## ABOUT THOMSON REUTERS ONVIO

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Onvio redefines the concept of integration with a common centralised database and a flexible, modular approach that makes it easy to adjust for constantly-changing regulatory requirements, with content and advice that's always up to date. Its flexibility means that as a firm's needs change and grow, Onvio can grow with them—and with their clients. To learn more, visit [Tax.ThomsonReuters.co.uk/Onvio](http://Tax.ThomsonReuters.co.uk/Onvio).