

Reduce each step by a few seconds, and you end up saving a lot of time

How Baker Newman Noyes created data visibility across the tax workflow with APIs

Founded in 1995, Baker Newman Noyes (BNN) is a U.S. Top 100-ranked tax, assurance, and advisory firm entrusted by individuals and leading organizations to deliver effective accounting, advisory, and financial solutions with diligence, vision, and responsive client service. BNN serves clients locally, regionally, and globally from offices in Maine, Massachusetts, and New Hampshire.



Travis Hersom, Chief Information Officer at Baker Newman Noyes, shares the firm's journey toward automation across the tax workflow, the value of data visibility, and the firm's experience with Thomson Reuters® Automation Consultation.

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Travis Hersom
CIO, Baker Newman Noyes

It started with the need for data visibility across the firm

As accounting firms look to increase efficiency by streamlining processes, many are starting with connected technology that simplifies document storage and access, as well as automating workflows. Baker Newman Noyes began their automation journey by trying to create visibility around specific dimensions and elements coming out of Thomson Reuters GoFileRoom and FirmFlow.

As Hersom evaluated the overall process improvement strategy for how BNN's workflows were being leveraged within FirmFlow and GoFileRoom, he noted, "We really needed to have some visibility that allowed us to measure each step of the workflow and also the distribution of work."

Working with Thomson Reuters, BNN began to leverage [an API](#) to pull the necessary data from GoFileRoom and FirmFlow into Power BI, giving the firm increased flexibility in surfacing data using visualizations. Once the data was made visible, the firm was able to identify specific areas that required more time for overall process improvement. Using the same API approach, BNN was also able to increase the interoperability of the other systems used in their workflow.

"The fact that we can pull this data out of GoFileRoom and FirmFlow and put it into a visualization really gives us the ability to understand the distribution of work in a way that you can't get from Excel or doing extracts or even some of the dashboards that are available today," said Hersom.

"We had just moved to a new practice management platform that has more of this open architecture and leverages APIs", he continued. "And now with GoFileRoom, we can have these two systems talking together and reducing a lot of waste within our processes. The API made it very easy for us to start to stitch these systems together. We no longer need to do duplicate entry in multiple different systems. We can pass information from system to system, which allows us to get a single source of truth. Those are just a couple quick wins that we've been able to get out of this engagement."

The importance of having a service provider that embraces other companies' tech

One of the most important considerations in the process of building a comprehensive practice management solution is ensuring that your systems are going to be able to communicate with one another. Providers that embrace other companies' tech and create APIs that allow disparate systems to work together bring another level of value to accounting firms.

The Thomson Reuters team conducted a half-day workshop with the Baker Newman Noyes tax department to walk through their processes, step-by-step.

"One of the unique things about this engagement was that it wasn't limited to Thomson Reuters applications", said Hersom. "We didn't just stay within the boundaries of GoFileRoom. We started to look

at some of our other systems and by walking through our workflows and the steps that we follow, we were able to identify an impressive list of opportunities for us to leverage those APIs to remove even more waste in our processes. We were doing this at the beginning of busy season this year, so those quick wins were really welcomed.”

In addition to a list of quick wins, BNN also received a robust report on more complex and advanced integration opportunities that could yield tremendous value for the firm in the future.

Hersom continued, “We’ve taken that list of suggestions and recommendations and we’re now working it through our DevOps process to implement some of these additional integration and interoperability opportunities. And because we’ve already established the data visibility portion of this, we can track our success.”

Cutting the fastest path to streamlined processes

A data-driven decision management approach was essential for Baker Newman Noyes and data visibility was key in establishing that. The firm adapted Power BI templates to create visual reports tracking time year-over-year and week-over-week, which allowed the firm to proactively identify and monitor potential bottlenecks in the engagement workflow.

“Moving forward, Baker Newman Noyes will be doing a ton around analytics and data visualization”, said Hersom. “Our partnership with Thomson Reuters has been really helpful in evolving our thinking around how we want to display this data. The GoFileRoom initiative allowed us to show the importance of having this level of visibility and it’s been extremely effective for us to be able to shine a light on the areas that need a little more attention.”

The customized Power BI dashboards created by BNN allow the firm to compare current year utilization with historical utilization data to forecast whether the firm has enough resources to handle new work. Balancing utilization can help avoid burnout and improve work/life balance for valuable staff, especially during busy season. Managing overall resources and reducing waste and duplication of effort are only a few of the benefits of automation.

Hersom continued, “With that kind of visibility, we can forecast out and make sure that we have the right resources in place to handle whatever the load is going to be. We’ve also looked at the time it takes to complete each step of our process to identify bottlenecks which gives us an indicator about whether there are some opportunities for us to improve that process.”

Of course, the question for every firm adopting new tech is how it will contribute to the bottom line. While Hersom stopped short of offering a dollar amount that this undertaking had saved BNN, he explains that the time saved across the firm has undoubtedly converted into a monetary benefit.

“When you’re doing thousands and thousands of transactions within GoFileRoom and you’re able to reduce each step by a few seconds, you end up saving a lot of time. We’ve been able to repurpose that time to focus on client service which has made a big difference for our clients”, he said.

“Other firms that have worked with Thomson Reuters received over 70% efficiency gains year-over-year after evaluating how to automate their extension process. Anytime we can help firms achieve more means they’re going to keep their staff happy, distribute the workload evenly, and allow them to create new value-added opportunities to do more inside their firm.”

Allen Stahl

Strategic Technology Sales Manager
Thomson Reuters

What is Thomson Reuters doing to advance automation?

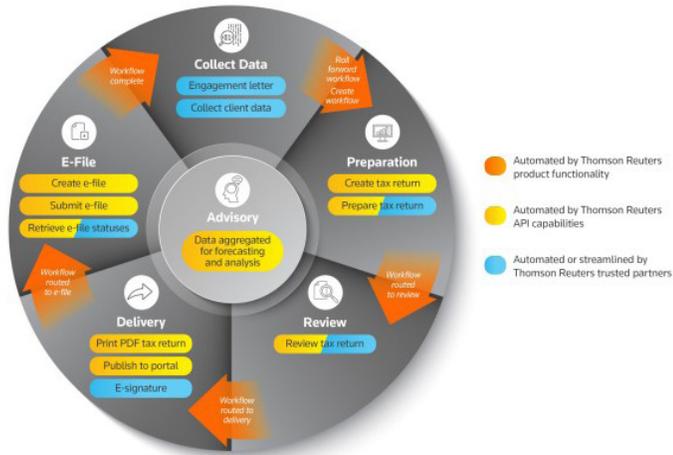
Automation offers many potential benefits to firms: APIs and RPAs allow firms seamless access to client data; reduce time, risk, and cost; connect teams and clients no matter where they are in the world; free up expert staff for tasks that really matter; and allow firms to make data-backed business decisions with built-in analytics.

Thomson Reuters API strategy is to open our applications to allow data to move between systems; not only for GoFileRoom and FirmFlow, but also [GoSystemTax RS](#) and the [ONESOURCE®](#) suite of products. Our goal is to make it easy to implement our APIs without the need for developers. Using Thomson Reuters software as the engine, our strategy is to pre-determine the basic needs of the industry, and then provide APIs that our customers can use as-is or adapt for their own needs.

Allen Stahl, Strategic Technology Sales Manager at Thomson Reuters, reported, “Historically, when speaking about APIs, folk’s eyes would glaze over. Our approach with the Automation Consultation has been to take theory and turn it into practicality based on specific use cases. You bring us the problem, you bring us the pain, and we try to help you solve that in a practical way using APIs.”

While the idea of automating the preparation phase of the tax workflow has been around for a long time, there are also opportunities to automate the review process of the tax workflow as well. With our new live API capability, you can view information in a return in real time without ever needing to open the tax or document management application.

For example: Think about being in an Excel workbook or on your mobile device and never opening the application, but still being able to see the tax return input screens, the form screens, and the numbers change as you manipulate your workbook. Or seeing your trial balance pop out of the application without ever opening AdvanceFlow.



Throughout the last year, Thomson Reuters worked with select firms to gather their feedback, understand their pain, and then build a utility to batch file extensions from start to finish without ever having to open the tax application.

Said Stahl, "Our newest API solves the extension problems in a tax solution. Filing these extensions is a non-value-added task that accounting firms nevertheless must do, so getting them filed as quickly and efficiently as possible, especially for the \$0 extensions, is important. We want Thomson Reuters software to be the core engine and we want the APIs to drive new methods of automating routine, essential, but non-value-added tasks."

He continued, "Other firms that have worked with Thomson Reuters received over 70% efficiency gains year-over-year after evaluating how to automate their extension process. Anytime we can help firms achieve more means they're going to keep their staff happy, distribute the workload evenly, and allow them to create new value-added opportunities to do more inside their firm."

Leading the industry with our approach to APIs

APIs (Application Programming Interfaces) have enjoyed a surge in popular understanding due to the new ways of working adopted during the COVID-19 pandemic. In truth, APIs have been around for a long time and are well understood, both in terms of security and implementation, by practitioners across many industries. For accounting firms seeking to automate the tax workflow process, APIs can facilitate significant improvements to efficiency without a cost-prohibitive investment in new technology.

Hersom was initially surprised to find that the tax and accounting industry is only now exploring API technology. Said Hersom, "The tax and accounting industry is finally catching up to this whole approach to APIs. My background is in healthcare, where interoperability was really a must. When I transitioned over into the accounting world, I was surprised that a lot of these systems didn't have any type of API strategy. There were a lot of closed systems, which makes it difficult to go through these process improvements, especially when you're using multiple systems."

When he started to really evaluate the solutions from Thomson Reuters and how they might work with his existing tech stack, he was pleased with what he saw. "I was thrilled to hear that APIs and open architecture are part of the Thomson Reuters strategy moving forward. It's really opened a ton of opportunities for us to improve the way that we process things. That our core application in GoFileRoom has interoperability is huge for us as we continue to refine our process and look for those improvement strategies," he said.

Hersom also mentioned that he was beginning to see progress on APIs with some other platforms but concluded, "They're going to be playing catching up to Thomson Reuters."

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