The top three benefits for businesses in adopting cloud technologies are: Improved business efficiencies / higher productivity, cost reductions, and faster innovation cycles.  

The top three challenges for businesses in adopting cloud technologies over the next three years are: Security/privacy governance, displacement of existing tech roadmap, and technology complexity.  

How likely are you to implement a Web Hosted / Cloud-Based / Software as a Service version of one or more of your firm’s tax and accounting applications over the next two years?  

Of 309 responding firms: Top four technology challenges you face for managing your practice in the next 1-3 years:  

- Workflow and efficiency  
- Getting your clients working in more digital way  
- Creating a paperless firm  
- Which applications to move to the cloud.  

WHERE DO THOMSON REUTERS FIRMS STAND?  

How likely is your firm to implement a web hosted or cloud-based version of your business accounting software over the next two years?  

How likely will it be for the majority of your business clients to implement a web hosted or cloud-based version of their small business accounting software over the next two years?  

Sources:  

Gartner, Inc.  
KPMG Technology Innovation Survey, 2013  
NMGI Accounting Firm Operations and Technology Survey and EBook, 2014  
Thomson Reuters Accounting CS User Survey, 2014  
Thomson Reuters UltraTax CS User Survey, 2014