

## **Rio Rancho accounting firm counting on its app to begin bringing the world to its door**

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Can a seven-person accounting firm in Rio Rancho snare clients around the nation?

Roger Nagel, founder of Roger Nagel CPAs LLC, is counting on technology for his firm to do just that.

For the past 30 months, the firm has been developing a digital application that will allow it to operate a company's entire accounting function remotely from anywhere.

The application, Audit Ready Management Accounting, allows Nagel's firm "to pay the bills, do the payroll, issue financial statements, disseminate financial reports in a digital format 24-7 globally," Nagel said. It relieves a client company of "the burden of having the infrastructure for all the compliance and back office accounting functions normally attributed to an enterprise.

"It's accounting on demand and it's virtually virtual," Nagel added. "Our goal in the next three to five years is to have a substantial amount of national business from this division, from outside New Mexico and attracting foreign dollars to New Mexico."

Nagel said he and others in the firm developed the system "with some fairly common tools."

The system uses a Web portal through which Nagel and clients can send encrypted files. The firm will organize those files digitally and be ready to prepare whatever financial report a company might need. The accounting firm will have no paper files, Nagel added.

The system will help clients focus on the business of selling their goods or services without having to worry about the accounting aspect of the business, Nagel said.

"It will help clients who otherwise would be hindered with the distraction of traditional accounting. We think it will be good for the local economy because we think we will be able to create interesting jobs," Nagel said.

The firm now offers tax and financial reporting and will be expanding to serve credit unions.

"We will do independent audits, internal audits and special projects as their [credit unions] boards or supervisory committees request," Nagel added.

Nagel and others said technology has allowed accountants to do remote accounting.

Ron Rivera, managing principal of the REDW LLC accounting firm in Albuquerque, said recently that because of technology and the Internet, accountants no longer have to be in a client's office to do their accounting work. They don't even have to be in the same city, Rivera said, adding that many of the firm's clients are outside of New Mexico.

Nagel said that many of his firm's clients no longer even visit his office.

While technology has made remote and on-demand accounting available, it hasn't changed the profession's fundamentals.

"We still have to pay the bills and manage money and pay people, and we have to be smart business owners and managers," Nagel said. "We have to be honest and act with integrity. The fundamentals have not changed."