K·Coe Isom combines the core curriculum with hands-on learning.

Whether it’s keeping up with tax code revisions, dealing with the impact of digital automation or boosting capabilities to compete for clients and talent, firms today need to continuously learn and adapt to survive.

For K·Coe Isom, that meant expanding its consulting services to build deeper bonds with clients. Now, K·Coe Isom is the largest CPA and consulting firm in the food and agricultural industry, with offices in 21 locations across the United States.

Dawn Buchanan, Principal and Director of Audit and Attest, explains the firm’s shift in perspective and client service approach.

"Today, it’s about learning how to be a better consultant to your client,” she said. “That means having deeper conversations about their wants and needs, so you’re not only helping them meet their compliance requirements, you’re helping them with the other things that are keeping them up at night.”

The key to accomplishing this is the firm’s approach to learning and development. A merger five years ago between Kennedy and Coe and Matson Isom not only integrated two firms to form K·Coe Isom, but it also integrated their approach to employee education.

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Dawn Buchanan, Principal and Director of Audit and Attest, K·Coe Isom
Now, K·Coe Isom leverages its internal learning programs, as well as the AICPA Audit Staff Essentials (ASE) program, to bolster employees’ technical skills and their ability to take on more of a consulting role with clients.

In the last two years, 79 K·Coe Isom employees have participated in the interactive, ask-any-question ASE learning environment. Live instruction takes place at a K·Coe Isom facility, which is broadcast simultaneously to other locations. The program covers core auditing concepts, as well as hands-on application of those concepts.

Buchanan attended one of the two ASE programs delivered and was impressed with the highly relatable stories the instructor used as examples to guide attendees through sensitive issues, from dealing with clients who come to a meeting unprepared to analyzing actual fraud cases and how they were addressed.

“We go to the AICPA when we want live training with instructors who can share their real-world experiences with our employees,” Buchanan said. “Most AICPA instructors have also been practitioners at one point in their lives, so they are fantastic at providing examples of how they’ve approached real-life situations with clients and fellow workers in a professional manner.”

K·Coe Isom leaders also participate to share their relevant experiences.

“We encourage our senior staff to take part in AICPA trainings,” Buchanan said. “Their input provides further guidance to others in the room with examples specific to our firm and industry.”
Recruiting and retaining clients and talent

ASE training sessions from the AICPA are offered to employees each year. The firm’s supportive learning culture is an added incentive for potential recruits, as well as existing employees.

In fact, education is critical to retaining senior staff. Buchanan refers to them as “unicorns,” since they are becoming increasingly more difficult to find.

“Senior-level accountants are hard to come by, so if you have them, you definitely want to keep them,” she said, adding that the 3–5-year mark in their careers is often when they start to consider other options, such as switching to a job in corporate accounting. “Our senior staff know we care about getting them the education they need to be more effective in what they do, which is a big part of retaining them and keeping them happy.”

With four progressive training levels, the ASE program is designed for each stage of professional development, from new hires to senior staff. Upper-level sessions feature additional training in the non-technical business skills that align with K·Coe Isom’s overall learning and development strategy, such as client interview and communication skills and critical thinking.

By arming employees with the skills they need to take on more of a consulting role, client satisfaction and retention can rise, as well.

“If your audit or tax clients can reach out to you throughout the year about other issues they’re dealing with, they’re more likely to stay with you,” she said. “The more services you can provide to your clients, the more valuable you are to them.”

Another way AICPA training enables K·Coe Isom to add more value to its customer relationships is by lessening the complexity of changing audit standards. In addition to ASE training, the firm brought in AICPA training for the lease standard and annual update ad practice issues for preparation, compilation and review engagements.

“When new accounting and audit standards come out, the AICPA translates very technical language into plain English, which makes it easier to explain to our clients,” Buchanan said. “We even used the information on changing lease standards to put together a one-hour webinar for our clients about the upcoming changes, encouraging them to contact us with any questions they might have.”
Since serving clients is always a priority with any type of professional services firm, employee education can end up on the back burner.

“If you try to do all the training yourself, it may never happen because you may never find the time,” Buchanan said.

“With AICPA programs, you don’t have to worry about it. You don’t have to spend days or weeks preparing material to present, you just have to decide when it’s convenient to schedule the training.

“Plus, it would be quite an investment, especially with the loss in productivity, for our staff to prepare and teach a program like ASE. The AICPA can provide us with the training we need at a very cost-effective price point compared to doing it ourselves,” she said, adding that on-site instructors and live telecasts to multiple K·Coe Isom locations also reduce travel costs. “You have more people learning all at once, instead of spreading sessions throughout the year.”

In addition, participant manuals are provided, so attendees can refer to class content when they encounter similar scenarios on the job. According to Buchanan, “We’ve had really great instructors and the quality of materials is top-notch.”

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Looking toward the future

The ASE training also helps attendees approach their work in new ways.

“Every year, when we do an audit, we have to look at it with fresh eyes to see what the areas of concern are and what steps need to be taken to cover those risks,” Buchanan said. “The ASE training helps us with this by challenging the staff to think differently.”

This kind of critical thinking is a skill that will be needed in the future as AI technologies impact the industry.

“We keep hearing traditional accounting is going away and is being replaced by technologies, like machine learning or Block Chain, but I don’t think that’s the case,” Buchanan says. “While technology will do some of the jobs we have historically done, machines can’t apply auditor judgment; you have to have human interaction there. So, it’s not about being replaced; it’s about learning to work differently.”

“We’ll continue to look at new technologies closely to see if they fit what we need going forward, and how we can use the technology to be more efficient and effective auditors to help clients with the issues they have.”

One of those technologies is the Dynamic Audit Solution (DAS), an advanced auditing tool that will leverage AI and big data capabilities to evaluate not just a sample of transactions, but all transactions in an audit while incorporating advanced data analytics and methodologies.

DAS is a collaborative effort between the AICPA, their technology arm CPA.com, their technology partner CaseWare International and major accounting firms to jointly develop the baseline technology. It will then be made available to firms of all sizes.

“It’s another example of how the AICPA has their finger on the pulse of everything that’s going on in the accounting industry,” Buchanan says.

K·Coe Isom has committed to funding the DAS program and will continue to arm its employees with the skills necessary to meet client needs as they develop.

“Sometimes, an audit isn’t just an audit,” Buchanan said. “It’s an opportunity to consult with your client, applying your learning experiences to know what else you can help them with.”
About K·Coe Isom

With roots dating back to 1932, K·Coe Isom is the largest CPA and consulting firm in the food and agricultural industry. Its 350 employees serve clients from 21 locations across the U.S.

In addition to financial services, K·Coe Isom offers innovative solutions for agriculture, animal care, sustainability and conservation, as well as HR and technology counseling services. They also provide assistance to state and federal policymakers and companies transitioning their businesses to the next generation.
Continuing Professional Education from the AICPA

AICPA and CIMA offer learning and development programs for finance and accounting professionals. With over 650,000 members and students in 179 countries, we monitor industry trends and create or update over 1,000 competency-based learning resources each year.

Courses and certificate programs are offered on-site at your facility, at conferences, via webcast or on-demand. In addition to technical accounting, auditing and taxation courses, we offer:

- Data analytics to improve decision-making
- Internal controls, fraud deterrence and risk management
- Excel workshops to increase staff productivity
- Blockchain, cybersecurity and robotic process automation
- Leadership and communication skills

About ASE

The AICPA® Audit Staff Essentials (ASE) program offers a complete, multi-level solution for audit staff training needs. Available in both on-site instructor-led and online self-study formats, it provides comprehensive coverage of the duties that staff typically performs at each step in their careers. It includes both core concepts and hands-on applications for each topic, as well as a focus on non-technical communication and critical thinking skills.

Visit AICPAlearning.org for more information.