

Transcript

Peter Margaritis: [00:00:00] Welcome to Episode 14. And my guest today is Dave Krebs. Dave is a CPA and owns his own tax practice right here in Westerville, Ohio. And during the months of October through January, he teaches for Thomson Reuters Gear Up Tax Classes throughout the entire United States of America.

Peter Margaritis: [00:00:19] Now, what makes Dave so unique is two things. One, his passion for helping his clients save money and grow their businesses. The second one, when he's teaching or working with his clients, he makes taxes fun. That's right. Two words you thought you would never hear in the same sentence: taxes and fun.

Peter Margaritis: [00:00:42] In this interview, you'll hear the passion that Dave exudes, and it's completely contagious. He had me so jazzed up that I said that I wanted to attend one of his tax seminars. And I've never, trust me, I've never willingly wanted to attend a tax seminar, but I would for Dave.

Peter Margaritis: [00:01:02] Before we get to the interview, I want to share an article from February 2018, magazine Financial Management, and the article is titled How An Improv Class Can Help Develop Essential Business Skills: Improvisational theater is moving into business schools and boardrooms. Discover how it can help finance professionals develop soft skills and more.

Peter Margaritis: [00:01:25] Now, according to this article, financial professionals are taking improv classes as part of their personal development plan to help develop their listening skills, increase their ability to read body language, and to think on their feet quicker. The article states, "When you have better soft skills, you can tell your story more effectively, and you'll get more respect for your technical skills." This is critical to financial professionals as our roles continue to evolve in an advisory role versus the number cruncher.

Peter Margaritis: [00:02:00] The article lists six skills that improv will help improve. And those six are: listening, reading, body language, communicating insight effectively, yes and -- my two favorite words -- and team building.

Peter Margaritis: [00:02:18] Now, two calls to action. One call to action is find and read this article. Second call to action, take an improv workshop sometime between tomorrow and the end of November. It is well worth your time and is a wonderful, wonderful investment in your career.

Peter Margaritis: [00:02:38] One more thing, let me ask you a question. Are you tired of getting the deer in the headlights look when you're trying to explain an accounting or tax-related issue? Then, read my book, *Taking the Numb Out of Numbers: Explaining and Presenting Financial Information with Confidence and Clarity*, and let it be the guide in your transformation.

Peter Margaritis: [00:02:58] Because when you take the numb out of numbers, it leaves you with ERS, E-R-S. ERS stands for effective relatable stories. And isn't that the goal of every financial presentation? Because when we use story, people will remember and understand what you're trying to convey. When you use data and numbers, your audience will not understand you. Recognize this, change your delivery. And by doing so, watch your revenue, productivity, and free time grow.

Peter Margaritis: [00:03:34] The book is now available on Amazon, in paperback and on Kindle. So, stop what you're doing right now. Go, and purchase this book, and begin your transformation in how you deliver financial information to your clients, to your boss, to your spouse.

Peter Margaritis: [00:03:51] Now, I would introduce Dave the same way he is introduced before he begins his presentations. So, here we go. Have you ever laughed out loud at a tax seminar? Do you wish that you could understand complex tax law in simple terms? Would you like to make more money with great tax planning strategies? Our speaker today has written the book, *Outrun the Pack in the Tax*, and has presented to over 100,000 -- That's right -- 100,000 accountants and small business owners across the United States for the last 25 years.

Peter Margaritis: [00:04:26] For well over 30 years, he's been a Chief Visionary Officer of the CPA Advisory Group, a million dollar plus, 13-member tax accounting, consulting, and investment advisory firm, helping us love taxes from the land of poisoned nuts. Sorry about that. Every time I read it, I laugh. Helping us love taxes from the land of

poisoned nuts, a buckeye from Columbus, Ohio. Please join me in welcoming the author, speaker, silver-certified bowling instructor, and Olympic Calculator Edition champion, please welcome Mr. Dave Krebs.

David Krebs: [00:05:07] Hey, welcome back, everybody.

Peter Margaritis: [00:05:08] Man, we're going to have fun today because my guest, my very special guest is Mr. David Krebs. And I'm going to let him tell you all about his background because he's got a very unique background. And there's something very special that, I think, everybody who facilitates, teaches, whatever should take from this conversation and employ.

Peter Margaritis: [00:05:29] So, David, first and foremost, I know it's somewhat tax season bearing, you know, the extension filing season. So, I know that you're busy. I can see all the stuff on your desk and whatever, but thank you for taking time to be on my podcast today.

David Krebs: [00:05:43] Oh, absolutely. It's great to be with you, Peter. I couldn't think of doing anything else. And who would really want to a tax return when they can talk to you?

Peter Margaritis: [00:05:50] Well, exactly. So, now, if you're starting to look in different directions, I know you're multitasking getting the tax returns done. We go back, I don't know, many years. I'm not going to name them because I remember when was the first time I'd heard about you, and I remember when the first time I saw you was at the Dayton Accounting Show. I don't remember what year it was, but somebody said, "You got to go in. Just stick your head in there." And I did because I think I was between sessions. And you had -- You were teaching tax, and you had a parade going on with Ohio Society staff in your session. And I liked that. I'm not sure what I just saw, but that looks like a whole lot of fun. Do you remember back in those days? You're probably still doing that stuff, right?

David Krebs: [00:06:39] Oh, you never know what I'll do on a given day. But, yeah, I remember some sessions like that. But people ask me what my gift is. And I say my

spiritual gift is I make tax law fun. They're like, "That's a gift?" And I'm like, "Well, if you have to sit through a seminar for eight hours on taxes, and you enjoy it, that is a gift."

Peter Margaritis: [00:07:05] Yes.

David Krebs: [00:07:06] So, that's kind of what I try to accomplish. And I think the incident you're speaking of is I have the entire Ohio Society staff dancing to music before we even got started, mostly because they are much better dancers than I am and just created a lot of energy in the room before we even got started that particular day.

Peter Margaritis: [00:07:29] Okay. I'm going to ask you a little bit about your background in a second but you said something. You said tax law, fun, and energy before the class starts. Those are all oxymorons to a degree when I think of a traditional. And I used to teach. I mean, I teach. Well, I did teach some tax, but I was also a tax accountant back in the day. And when I had to attend CPE, that was the last thing that I saw in the classroom, any of that.

David Krebs: [00:07:53] Sure, Well, you know, we call it a tax seminar. I really just always say, "Welcome to the show," because if we're not really putting on a show, people are going to start to lose interest pretty quickly.

Peter Margaritis: [00:08:08] Oh my god. I think -- Have I heard you say that before because if I haven't, then dagnabbit, because I thoroughly agree. It's a performance. It is a show because the more that you can entertain them, the more they'll retain.

David Krebs: [00:08:23] Right, exactly. And, you know, that's why all the different ways that you can stimulate people, it's just endless. But I find that, certainly, music, which you can start, you can do it in the middle, things, videos that you can do, stories that you can do, if you don't intersperse that regularly, it is just so easy to lose an audience when you're talking about code section. And how do you bring those to life? That's really what it's all about.

Peter Margaritis: [00:08:54] All right. So, how did you -- So, you've been in the profession for a few years.

David Krebs: [00:09:00] I don't know. You can mumble that one. 32 years on my own firm.

Peter Margaritis: [00:09:05] And you have your own firm, you have your own practice, and you've been on the CPE tax circuit for a number of years.

David Krebs: [00:09:14] Right. I've been with Thomson Reuters now. Gear Up Tax Seminars was the original name, and it still is, but Thomson Reuters bought it some years back. And this is now my 26th year with them. And I was just noticing, being the angel accountant that I am, I was able to add up each seminar I've done and within them, I'm at 990 today, which if you're a tax guy, you go, "Oh, that's a nonprofit tax form." But my goal was always, "Gee, I can't wait to get a thousand of these programs and shows." And I don't know, maybe I should just retire at a thousand. It seems like I've accomplished my goal. I don't know.

Peter Margaritis: [00:09:55] So, if you're 10 short, where will you be on that 1000? What city will you be in?

David Krebs: [00:10:02] Well, you know, funny you should ask that because I just got the schedule. And I guess I can do that. Oh my goodness. What better place? Cleveland, Ohio. It's the only Ohio seminar I have this year. So, I'll be close to home actually.

Peter Margaritis: [00:10:17] Where will you be in Cleveland?

David Krebs: [00:10:20] I have no idea. I just get this little piece of paper, and I show up. So, that will be the only one I don't have to fly to this year. So, that would be great.

Peter Margaritis: [00:10:30] So, everybody in Cleveland, if you're listening to this, and you're going to the Thomson Reuters Tax Gear Up in Cleveland, is that October or November?

David Krebs: [00:10:42] I think that one's November 12-13, somewhere in there. So, it's gonna be a party.

Peter Margaritis: [00:10:46] It's going to be a party. It his 1000th. And if he starts and doesn't mention it, everybody who's listening who's in the audience, stand up and say, "Hey, Dave, happy 1000."

David Krebs: [00:10:56] There you go. Oh no. I'll let them know. We're going to have a big party that day. Although, you know, don't hold me to this. I can't count very well. I just got the schedule really. It could be Boston the day before, but we're right there, so.

Peter Margaritis: [00:11:11] You're very close. So, I have to ask. I've always said we do what we learned, and we do what we see. A lot of times, we see in the classroom the presentation that's full of bullet point, just very technical. There's no animation. There's no engagement. And we learn from that. And when we get the opportunity to present, we mimic that. So, when you started off, did you do that, or you got it early on like, "If I'm going to get in front of people, I'm not an anesthesiologist. I want to keep them awake"?

David Krebs: [00:11:48] Well, you know, you have an advantage, Peter. You're so much younger than I am. Back when I started, there was nothing called PowerPoint, all right.

Peter Margaritis: [00:11:57] Oh yeah.

David Krebs: [00:11:58] I, basically, had this giant pop drawer. And by the way, I just happened to be looking through it the other day because we're going to be moving our offices. And so, I was going through all my toys. And in the old days, I had a rip-apart doll when I talk about the IRS, that we can rip it apart, and I could take the head off, and the arms off, the legs off. I mean, I had Ken and Barbie dolls that would talk to each other. An attorney who would yell, a shark hat for talking about attorneys. It was kind of my PowerPoint before I knew there was going to be such a wonderful thing.

David Krebs: [00:12:36] And once PowerPoint came along, I fell in love with it because I saw all the amazing things you could do with it. And I've seen while you're talking about the ways you can help out, help people with PowerPoint too, which is taking the

piece of paper they're already looking at and copying it on a white sheet of paper on the screen, so they can look at it again.

Peter Margaritis: [00:12:57] And you can read to them.

David Krebs: [00:12:57] Yeah. That's not really a good way to use PowerPoint in any way, but I might freak you out, but when I go on the road this year, if I'm doing an all-day seminar, we'll have over 800 PowerPoint slides.

Peter Margaritis: [00:13:12] I think I'm getting airsick.

David Krebs: [00:13:14] Yeah, exactly.

Peter Margaritis: [00:13:15] 800. Okay. Describe these 800 slides to me. Are they formulated the same way? Are they developed the same, look the same in essence?

David Krebs: [00:13:24] There is a standard background for the most part, but each of the slides will have a picture, every one of them, 800. 800 of them with pictures. They will have, sometimes, music tying in to whatever we're talking about. Sometimes, a video tying into what we're talking about. So, each one is going to have a visual piece to what the PowerPoint is saying. So, there's very few words on a lot of these, that's why there's 800 of them, but it allows me to drive home the visual point. You're looking at a book. I think it's this 561-page book in the 1040 course I do. I teach practice management, how to run your accounting and tax practice. That may be 300 pages. But they have that, so there's no reason to just repeat it, but if we can visually stimulate their learning, wow. And so, that's where that can be a very powerful tool.

Peter Margaritis: [00:14:20] So, I'm just -- Baffle is not the word. It's almost like you got it from the get-go. I mean, you didn't sit there and start presenting, even without a PowerPoint, with an overhead projector, and the grease pencil, and stuff.

David Krebs: [00:14:43] There you go.

Peter Margaritis: [00:14:43] You had props and stuff. I mean, I would assume people thought you were, you know, kind of nuts, and it's something completely different

because the way you presented was very different from what they were even accustomed to.

David Krebs: [00:14:58] Well, I even got that, Pete. The ones who actually started Gear Up, a couple of them came to me said, "That's not very professional to use props. Do you realize that we're dealing with a professional crowd?" And once my numbers on the evaluations got to be better than theirs, they're like, "Huh." That opened their eyes a little bit because I just did more and then kept doing it.

David Krebs: [00:15:21] And, you know, having the actual PowerPoint was a great way to basically have props, but not have to take them all on the road with me because I needed an extra suitcase with all the junk I carried along.

David Krebs: [00:15:37] So, you know, a good example is I have a map of Ohio that I used to take on the road with me, and it was a pair of underwear. If you really study a pair of underwear, it very much looks like the State of Ohio, geographically speaking. So, I would take it, and tell about the state, and where I live, and where I went to school, and all these wonderful things. And now, I can just show a picture of my underwear or, I guess, I could take off the ones I'm wearing during the seminar, but probably would not go over there yet. So, I can just put that on a PowerPoint, and accomplish the same thing, and not have the extra luggage thing. So, your underwear, you can always use, can't you? Always can use an extra pair, so-

Peter Margaritis: [00:16:16] Oh my God.

David Krebs: [00:16:17] I guess, I gave you an idea.

Peter Margaritis: [00:16:18] I'm in pain. I'm trying to hold back this huge laugh as you're describing the State of Ohio looking like a pair of underwear.

David Krebs: [00:16:27] Study your underwear, Peter. You'll see what I mean. Really, it's true.

Peter Margaritis: [00:16:32] I'm going to do that when we're done. Did your family -- I mean, your background, did you even have any theatrical, or did you ever take acting

classes, or you were just always this creative? Then, which leads me to the question, why did you become a tax accountant?

David Krebs: [00:16:49] Well, it was just I had a dream early on. I think most accountants do. I was in high school. And, you know, it just came to me, "This is where it's at. This is where the fun is." And doesn't everybody have that dream? But it actually, for me, you know, I think, there was a genetic problem because my mom was a bookkeeper, my dad was a freight auditor. Both my older brother and sister were in accounting. So, there is some genetic fall there somewhere along the way.

David Krebs: [00:17:18] But, to me, it was exciting to save people money. That's what really drew me to the tax side. I actually started out in the audit side, but it was that saving people money and helping them in that way was just exciting. But I think that's something important. You're not going to be a good speaker in what you do if you're not passionate about what you do. And I have this whole button I wear all the time, it says, "I love taxes." And it's really fun to wear in airports, especially just to hear the comments that people will make. And, you know, from a distance, they think, it's "I love Texas," so they're okay with it. If not, they'll go, "Taxes? What's wrong with you, man?"

David Krebs: [00:18:01] But, you know, whatever we do, whether you're out there, and you do investments, or whether you do, you know, audit or tax, if you're not passionate about it, don't become a speaker because you got to love what you do. And, honestly, that's why it's great for me to come and service, I love saving people money on taxes. It's just great to come up with ideas. And so, that's what can be conveyed when you're speaking in front of a group if you have that passion.

Peter Margaritis: [00:18:28] It gives you a lot. And so have I. I've seen a lot of speakers who are technically sound. They know their stuff, but it's not coming across with that passion. They're coming across, "Bueller, Bueller."

David Krebs: [00:18:42] Yeah.

Peter Margaritis: [00:18:42] It's coming kind of monotone, "Anybody, anybody." And that doesn't keep an audience awake. I mean, you've got me so jazzed up right there. I might come to Cleveland. I may come to Cleveland, sit through your tax session.

David Krebs: [00:18:55] That's called desperation. Maybe, at least, there's a Cavs game that you can go to, and that can really work, but okay.

Peter Margaritis: [00:19:01] But I mean -- But you -- The thing is you get it. You get that we got to do more in the classroom than just lecture. We got to do more in the classroom to engage. And the ability to take something as dry as taxes, and bring it to life, and, you know, using PowerPoint as the aid, not the crutch, and engaging your audience, whether it's for an hour or for a whole-day seminar, yeah, it is a gift.

David Krebs: [00:19:30] Well, you know, you like to hope so. And it really is an opportunity for you to help people learn something and get to a new level. That's what I like, especially practice management courses, to see people know their practice, and make twice as much money from some ideas, or really get a concept that they didn't get before.

David Krebs: [00:19:54] And you can sit there and tell them all things, but they're going to zone out before they really get to the part, "Oh, I get it." And so, it's trying things in different ways, so that you can bring it home. And that's what's exciting, I think, as a presenter when you see everybody really enjoying themselves, but also getting the message.

Peter Margaritis: [00:20:15] Yeah. I've seen that look like, "Hmm." I'm with you. Then, seeing their eyes kind of, "I get it now. I know exactly what you're talking. I can do that." And that has a big impact. It has a big impact on (1), your practice; and (2), the people that you interact with. You're leaving a little bit of you every time you leave a place, and they've got that piece. And, you know, you may not see them for a year, but you just hope that they act on it because you know it has value, what you're bringing to the stage, what you're bringing to them.

David Krebs: [00:20:52] Well, that's maybe the most frustrating part as a presenter is when they love the idea, they get it, and then they don't do anything with it.

Peter Margaritis: [00:21:02] Right.

David Krebs: [00:21:02] And sometimes, that's hard where I come back because it seems like, especially among accountants, you know, 80%, they're going to hear something really important, but they're not going to write it down. They're going to just let it slide right through. And that's why I always try to have them have action steps when they leave, that they're going to go back and act on it right then because it's so easy to lose that after a week or two.

Peter Margaritis: [00:21:29] Right. That's my challenge too because I don't want to be considered an event. I want this to be a learning process, a learning system. But once they leave, the accountability goes back to them. Then, what can we do to help them stay accountable? What can we do to help them continue to see this thing through, and hopefully put those steps that are necessary that they actually evoke positive change.

David Krebs: [00:21:53] Well, that's probably the hardest thing for us as speakers is we can do a great presentation, wow them, they love it, they learn it, and then, they don't do anything with it. And that's such a difficult thing, but that's where, you know, trying to have follow-up types of programs. That's why I do individual coaching, and webinars, and mastermind groups, and just anything where I can get them really working together to implement because it is so hard to kind of bring all those pieces together. So, sometimes just the speech alone won't do it.

Peter Margaritis: [00:22:27] So, you have a a mastermind group. So, explain that one to the audience.

David Krebs: [00:22:36] So, we'll get like five to eight like-minded folks together. And they can put in as many people as they want. Usually, they'll bring two or three people. Sometimes, it may be a partner group or there'll be a few other partners. And we'll just get together every couple of weeks, and we'll talk about the areas of successful business. I do this a lot for managing, and accounting, and tax practice.

David Krebs: [00:23:01] So, we'll how one session is all about visioning the company, what you want to be when you grow up. Another might be the marketing strategies that will get you there, which for most accountants, marketing is a very difficult thing. Usually, they're very good in operation, they're very good in sales, and never between shall meet. Well, you know, we'll look in that side of it. We'll look at developing the team.

We'll look at getting the right clients as opposed to ones that just have a pulse. So, I know when I first started, that's pretty much what I did. And if they didn't have a pulse, I said, "Hey, we do estate work too." So, okay. But we're getting the right ones there. And then, getting the real accounting stuff like measuring things, looking at the technology, developing systems.

David Krebs: [00:23:45] But it's really nice to have other folks go, "You know, I'm struggling with this too. What are you doing?" and hearing that feedback. And I learn something every time I do one of those because, yeah, I always like to see what's working and what's not working in different firms. And it's different in different parts of the country and different size firms. So, it's really interesting from that side too.

Peter Margaritis: [00:24:05] That's interesting because they're sharing freely amongst each other, which they're all competitors, in essence. But they're sharing amongst, and doing the best practices, and stuff. And, hopefully, they are applying it, and they are seeing that type of change.

David Krebs: [00:24:25] Well, they're not really competitors in our groups because like my last one, we got somebody from Alaska, somebody from Arizona, somebody from Maryland, Michigan, Ohio, Florida. So, it's not really like there is lot of competition going on in those locations. So, I think, everybody is a lot freer to share things when they know nobody is really -- They're not down the street.

Peter Margaritis: [00:24:44] Right, yeah, yeah. Maybe not down the street, but with the way technology is. There's a person I know. Her name is Jody Padar, she's out of Chicago, and she put the boutique firm, and she doesn't think she's in Chicago. She thinks she can, you know, grasp this wider net because of technology, and upload it, and so on, and so forth. And, you know, there is some validity but, you know, so, but I think most most people, most businesses, their CPA is somewhat local within that range.

David Krebs: [00:25:21] Right. And that's what I find most everyone in our groups are.

Peter Margaritis: [00:25:24] Yeah. And how long have you been doing these masterminds?

David Krebs: [00:25:28] That just happened really in the last four or five years. We just really -- I just listened to the feedback of everyone. Like, for a while, I was doing the practice management book, and somebody came up, and said, "Hey, how do I copy every item out of your book, and put it on a Word document or Excel document because this is some great stuff?" And I'm like, "Oh. I guess, I need to have a whole CD together or DVD together that they can, basically, put their logos on, and they're off and running." And something new came from that. So, we had a product that any accounting firm can just plug right in, and be able to get all that information, put the measurements on. And it cuts a lot of the time out of what it takes for them to be successful. So, that's kind of a neat thing.

Peter Margaritis: [00:26:13] That's cool. So, out of this speaking and tax practice, you developed these other products that are out there for the business to keep that learning process constantly moving forward versus, you know, I'm going to bet I'll see you next year on November for your Gear Up session again.

David Krebs: [00:26:34] Right. And I'm open when after people take the course, and they have a question on something, they e-mail me, and I sort of help. And for me, it's very satisfying to see somebody do well and know you have a small piece of that as they get going. That's very satisfying.

Peter Margaritis: [00:26:52] Yeah. And I like the way you put it, "I like to help people save money," because it's not about you. It's about your audience. It's about them. And that's part of -- A big part of your success is where your focus is. Your focus is not so much on you, and my firm, and all of this. That passion lies with helping people. And because of that, you know, your business just explodes.

David Krebs: [00:27:20] Well, you know, you think accountants just like to sit at a desk, and punch numbers in, and that is probably a piece of the learning process. But really, for me, it's all about helping others. That's the part that's passionate. And clients, it's about helping them save money and strategize for their futures, and their retirements, and their kids. For accountants, it's great to see them make more money, balance their lives, and have the type of firm that they really want to have. So, when they can vision out what they want to be, and I can help them get there, that's exciting.

Peter Margaritis: [00:27:51] And for those of you, you're listening to this, but as Dave is explaining this and talking about this, I kid you not, he's got the biggest smile on his face. I mean, it's very genuine when he say that. And you can hear it in his voice, but his face gives it all away. I mean, he's smiling, and he's, you know, thinking about his clients, and his eyes are sparkling, which is really cool because he's just not a tax accountant.

David Krebs: [00:28:16] Oh, I apologize there. Peter started looking at me. The rest of you are lucky, you don't have to. So, congratulations.

Peter Margaritis: [00:28:26] So, you like helping people. So, let's go down that path. What else do you do to help people outside of your practice?

David Krebs: [00:28:33] Oh, wow. Okay. Well, I have a couple of other full-time jobs. One of them is I am a high school bowling coach, believe it or not. And now I understand, all you people from California and Florida, all right, it's cold here in the winter, and there's nothing do, all right. So, it's been a popular thing. Every high school in Central Ohio has one.

David Krebs: [00:28:56] And so, for me, that was a great challenge when I found out the school my son went to, they won two matches in four years, and we kind of put some of these different things that I teach in practice, and visioned out going to the state finals. And believe it or not -- Peter, this is amazing -- in three years, we made it to the state finals in Ohio from a team that had won two matches over four years.

David Krebs: [00:29:19] It's just the principles that we're teaching to an accounting firm, to our small businesses, that type of stuff. Accountants and advisors have a great opportunity to use these principles in anything we do. So, it's kind of similar to I'm the president this year of the Rotary Club in Westerville, Ohio here, which is a suburb of Columbus. And so, you know, my vision in that was to -- Especially before that was to have the greatest 4th of July celebration in Central Ohio.

David Krebs: [00:29:51] So, we added different bands and music all day. We have a parade and a race that were already there, combining with fireworks. And so, it's just an

incredible day for the City of Westerville all because of visioning it out, where we want to be, what does this kind of look like. And so, we're doing a lot of that even with just our regular meetings, and things, hearing what members want to do, and how to achieve that. So, it's fun to use what we know as financial advisors in all kinds of areas, whether it's Rotary, whether bowling, whether it's doing tax return.

Peter Margaritis: [00:30:25] Yeah. As you're describing the bowling team, and I'm sort of thinking, you've turned it into a presentation or speech, haven't you? And so, for transparency, Dave is a member of the National Speakers Association. So am I. And Dave has been a member for a while. And as you saying that, I'm thinking, "God, that will make a great speech." As you were describing that because how we took -- we won two games in, what, two or three years. And then, three years later, we won the state championship. I mean, there's a lot of lessons there that you could share using that story that would capture audiences' imaginations.

David Krebs: [00:31:04] Right. Well, you know, if you're doing tax, then that will probably be a keynote for me, you know, rising to the top of the bowling empire, right. But the reality is, you know, anything in life, there's a story. And I think the key, if you're going to be a presenter, is to just look at life on a daily basis. And, for me, because, you know, I'm an old man now, I can't remember anything, I have to write down things that happen on a daily basis or it's gone. And those things can be so tied into a presentation, even in a tax talk. It can be done because you can talk about -- Just that example there where you're talking about the bowling team, and visioning out, and making it. It wasn't that perfect story when you're talking about visioning your company, or accounting firm, or for a small business. Those stories are what make the seminars interesting, and that's what holds interest.

David Krebs: [00:32:04] And so, wherever I go, I've got my camera ready to take a picture of something stupid. I was just in New Zealand, and it had a crossing for the aged. So, I went out next to it, had my picture taken next to it, and kind of hanging on the side. When I'm talking about retirement, they're going to see me hanging on the sign for the aged from New Zealand, right. But, you know, all those little things that happen day-to-day can be tied in.

David Krebs: [00:32:35] Now, I know a lot of people do tax seminars, and they'll tell story after story, but it's had nothing to do with the topic. I'm like, "I'm also here for tax seminar, guys. Don't waste my time just telling stories. Let's go out afterwards, and you tell me stories. I want to learn something here." When you can tie your life and your stories into your seminar, now, you got something of value.

Peter Margaritis: [00:33:00] Right. You're able to take that story. And I find the more stories that we can tell that involve our daily life, and bring it into the business world, and have it attached to something that's going on in business, it's put in a context that everybody in that room can understand, and everybody gets it, And you could see through the body language that they're nodding their head or whatever, but stories have emotion to it. There's some type of emotion. And think about -- You're talking about the passion of what you do. There's a lot of emotion in there, which keeps audiences engaged.

David Krebs: [00:33:35] Correct.

Peter Margaritis: [00:33:35] Hold on, Cody. I got to -- Cut this part out here a second.

David Krebs: [00:33:42] Okay.

Peter Margaritis: [00:33:42] Jack Park was calling in. It just kind of threw me there for a second.

David Krebs: [00:33:45] Hi, Jack.

Peter Margaritis: [00:33:47] He probably wants to talk football or something.

Peter Margaritis: [00:33:49] So, you've accumulated all these stories. You weave it into every tax presentation you do. You keep them engaged. What's left? What's next? Well, I mean, let me rephrase that. What's the new thing that you're going to bring into the classroom? What's that next new shiny object that you're going to use to help engage that audience to keep their attention? That's what the question was leading to.

Peter Margaritis: [00:34:21] Here we go.

David Krebs: [00:34:24] So, I think that the idea of lifetime learning just comes to mind when you're asking that. I'm not sure what the next unreal thing that I'm going to do during the session will be because I'm always watching. I'm always learning. I love to see how people tie in technologies. I love to learn what people are doing. I love to just listen to the attendees. Oftentimes, they have the best ideas and what do they need.

David Krebs: [00:34:52] And so, I don't always know what it's gonna be until somebody brings it up. But I do know that, you know, if there is a new technology, I am going to waste my money and get it just to see what it does, and can I use that on the sessions? You know, I'll try just about anything. And some things work, and some things don't, but it's always good to push the edge on what people do. And it's just kind of keeping the eyes and ears open to what's going on out there.

Peter Margaritis: [00:35:23] Once again, he's focused on the audience. That's the theme I get, which is awesome because that's what we should be doing, focus on that audience. They're giving us information. We just have to be able to grab it, mold it, and deliver back to them to help with that engagement. And thinking about that, you said something about technology. So, I'll go down this path just a tad bit with artificial intelligence, blockchain, all this technology that's coming out. And we hear that it may have an impact on the profession itself. What do you envision? Where do you see this technology? How would it potentially impact with the enhancement, or will it impact in a negative way your tax practice?

David Krebs: [00:36:10] Well, I think artificial intelligence would have a lot of implications in just about anything. I can't wait to send just a 3D picture of me to Cleveland instead of having to drive, I'll tell you that. That would be a awesome.

Peter Margaritis: [00:36:25] A hologram of you.

David Krebs: [00:36:27] Exactly. I'd be totally cool with that. But even in that profession, what I'm finding is, now, which never happened before, I'm doing a lot more webinars. So, I can sit at home in my bunny slippers. Are you wearing bunny slippers right now? I guess-

Peter Margaritis: [00:36:42] No. I'm wearing my dog slippers.

David Krebs: [00:36:45] Okay, that's fine. I'm not prejudice against dog slippers, so.

Peter Margaritis: [00:36:50] Okay.

David Krebs: [00:36:50] But, anyway, you know, that's a thing that's happening now. Webinars are becoming a lot more popular where the attendance at our live seminars goes down, but the webinars have exploded in the number of people. So, I can stay at home through some of the technology instead of going on the road, and fighting over travel and things like that, which I'm not sure my family will be happy or not about that, but I'm hoping they'll be happy that I've got more time at home. So, that's good.

David Krebs: [00:37:19] And then, you know, certainly, on the work side, and this is something I teach a lot of about the future of the accounting profession, there's no question, bookkeepers and individuals like that are going to be hard pressed to have the amount of work they do in accounting firms moving ahead because a lot of that stuff can be done by taking a picture of it, the artificial intelligence will figure out when it was, file it in the right place, and it's done. It doesn't even have to reach the accounting firm anymore.

David Krebs: [00:37:50] So, now, we've got to be able to translate that information, and work at a higher level, and tell what information we need them to read it, and put it into that product that they'll understand. So, it still comes back to helping a client understand what they have, but they're going to have so many more resources with artificial intelligence than just the type of business changes.

David Krebs: [00:38:14] And a good example is the 1040 practice here right now. I mean, 1040s, because they double the standard deduction, well, there's a lot of people who probably could do their own return who have very simple returns. Now, my practice think, "Well, we don't do too many of that because we do fairly complicated returns." And actually, we're seeing a giant increase in business because we work with businesses, and rentals, and things where it's actually more complicated under the new law than the old law. There are certainly winners and losers in there. And it's who's going to win that? Who's going to say, "Okay, I see this one coming. I got to do

something else." Now, that something else could be retirement. You can do that. Not bad. That can be a bit, but we've got to kind of look ahead a little bit and go, "Where are these things headed?" and start to make those adjustments early on.

Peter Margaritis: [00:39:00] Yeah. You said an interesting word. You said translate. We need to translate this to the client. And when I think to translate that, I think we're not speaking to them in tax law or accountingese. We're speaking to them in the language of plain English and-

David Krebs: [00:39:19] I always call financial statements Greek. And I try to translate it from Greek. Luckily, my wife is a minister, and she had to study Greek and Hebrew last year at seminary. So, I can always go to her to maybe understand these, kind of, financial statements. But most people like them in simple English. How do you do that? That's a great challenge.

Peter Margaritis: [00:39:38] That is a great challenge. By the way, I'm Greek. So, if you need any help, I can send my wife down. She's better at the Greek than I am-

David Krebs: [00:39:45] Perfect.

Peter Margaritis: [00:39:45] ... to help with the translation. But I ask accountants in my sessions, how many of you speak a foreign language? And a few hands would go up. I say, "Well, let me rephrase that. How many of you speak the foreign language of accounting or foreign language of tax?" And they raise their hand. They start laughing, but they go -- When you talk your lingo to your client, to a customer, to somebody who doesn't have that knowledge, it's a foreign language to them. That's why I keyed on that word. We need to become translators of Greek into plain English, so they can understand.

David Krebs: [00:40:19] Right, exactly.

Peter Margaritis: [00:40:21] So, you're getting ready to hit the road I hear.

David Krebs: [00:40:26] Well, it's coming up. I usually have this little season where, for two months, I'm all over the country. In fact, over the last 26 years I've been to, at least, every state twice.

Peter Margaritis: [00:40:39] Wow.

David Krebs: [00:40:40] So, some many more times than that, but, at least, every state twice.

Peter Margaritis: [00:40:45] So, this trip you're going on because you were saying that you've pretty much gone for a couple months, month and a half, like that, almost constant travel, doing seminars.

David Krebs: [00:40:56] Well, I always get back to the weekends.

Peter Margaritis: [00:40:58] Right.

David Krebs: [00:40:59] And I try to -- You know how important bowling is. I try to, at least, be back one day during the week to make sure that my assistant ... the Las Vegases, the Santa Barbaras, and the big sessions in Florida. I've gone to Disney and some different ones like that, which are kind of traditional. This year, we're doing a little less than that. I think, I get my -- My hottest one will probably be Phoenix, since we talked coolest spot.

Peter Margaritis: [00:42:04] Yeah.

David Krebs: [00:42:05] So, that will be nice. But it's really, you just think slow out the cut across the country, and I try to hit every place, at least, once every three or four years. And some of the places are like, "We need him back down," and try to push to get me there sooner, but it is hard to hit everywhere. And after 26 years, you have a lot of friends all over.

Peter Margaritis: [00:42:28] I bet.

David Krebs: [00:42:28] And you want to be everywhere, but there's still only one of me. That's where that 3D hologram would really be nice on that. I'm waiting for that technology.

Peter Margaritis: [00:42:34] So, I don't know if you were there, but in 2000, I think it was 14, at the National Speaker's Annual Convention, Mike Rayburn had a hologram of himself standing next to him onstage while he was -- And they were both performing. It was expensive but it was pretty cool.

David Krebs: [00:42:55] Yeah, I heard about that. Yeah, that's outside of my budget.

Peter Margaritis: [00:42:58] Yeah, way outside of my budget too, but yeah. So, that technology's there. It's coming.

David Krebs: [00:43:04] Remember, I used \$3 props. You know, the hologram is a little beyond that, so.

Peter Margaritis: [00:43:08] Yeah, there's a lot more zeros behind that.

David Krebs: [00:43:12] Although I will tell you, I just produced a video that I'm going to release this year. So, my budget has increased. So, last year, I did my first one. This is my second. And one was on the phases of tax season. And this one is on -- you'll love this -- the Olympic Calculator Edition Championships. It's pretty incredible. So, we'll be releasing that on the road this year.

Peter Margaritis: [00:43:39] So, where can my audience find either one of those?

David Krebs: [00:43:44] They can't yet. It's the anticipation. Once I get off the road, it will be on my website.

Peter Margaritis: [00:43:52] Okay. So, we need to go look at your website while you're off around Christmastime?

David Krebs: [00:43:57] Yeah. So, after that, we should be able to get that up and running there. Actually, the website is CPA -- how original -- AGI.com. So, CPA, Adjusted Gross Income, AGI. So, CPAAGI.com. For all you tax nerds, there you go.

Peter Margaritis: [00:44:10] Well, cool. I'll make sure that we put that in the show notes here and post it on the website, so people can find that. I'm looking forward to it. I have to ask just one last question because when we talk about technology and stuff, do you still have on your desk a 10-key?

David Krebs: [00:44:35] Of course. I actually have next to my desk one from probably 1940, one of the very first ones. That's my museum portion. Yet, I still -- I just feel comfortable. It's kind of like sucking your thumb. I mean, you've got to have a calculator, if you're an accountant, on your desk. I'm sorry if anybody doesn't, but that should just be part of life, and you carry it with you at all times. But, you know, our phones now have calculators. So, that makes it easy, but there's nothing like whipping out a quick tape of numbers, you know, occasionally just to stay sharp.

Peter Margaritis: [00:45:13] You just answered my next question. So, do you have tape in your 10-key or adding machine?

David Krebs: [00:45:18] You know, I never use it. I have the same tape, the same paper tape that's probably about six years old because as old as I am, I know the numbers are right. I don't have to guess. And occasionally, it will happen, I'll print something out for somebody to hand to them the tape with them. But the one here at home, it's got that same tape on there. I can usually use one tape for the entire time I burn out the calculator over the four or five years. So, we are almost paperless even on our paper tape. So, there you go.

Peter Margaritis: [00:45:49] Well, I think I'm going to start a support group for people that still have their 10-key on their desks as technology continues to evolve. That will be a very big support group because, eventually, if we don't have to crunch the numbers anymore, it's just going to be another museum piece, right?

David Krebs: [00:46:04] I'll put flower on it if I need to, but I'm going to always have it on my desk. So, I should probably be a part of your support group, Pete. I mean, there's no way I'm getting rid of that.

Peter Margaritis: [00:46:14] And most of the people in my audience, when I say that, they laugh, and they go, "What will we do without it?"

David Krebs: [00:46:20] Yeah.

Peter Margaritis: [00:46:20] Yeah, it's-

David Krebs: [00:46:20] You know, there's downsizing. And then, there's just you couldn't, but, you know, give me a way.

Peter Margaritis: [00:46:22] Oh man. So, like I say, I'm going to say in this intro that you're going to have a lot of fun in this episode. It'll make you laugh. It is so good to finally sit down and have this conversation. You rock it out. I love what you're doing. Keep up the great work. Thank you so very much for taking time out to be on this podcast. And I know that the audience will take away a lot of value for what you've offered. And you've got the website, CPA AGI, Dave Krebs. Is there another way they can find you?

David Krebs: [00:47:03] Well, that's actually a great way to start because they can always contact me right through the website, and that works out really well. So, best place to begin.

Peter Margaritis: [00:47:13] Okay. So, that's where you get a hold of Dave, talk to him, or is your calendar for your upcoming events on your website?

David Krebs: [00:47:21] Well, actually, I should mention, if you -- Here's the easy way to get there. If you go to something called GearUp.com, it will enter you into something called Thomson Reuters Checkpoint Learning, which is why you don't want to enter all that. And then, that will give us all the live seminar schedules for the year. It doesn't mean I'm necessarily at every location. So, if you're really interested to go to one where I'm at, then shoot me a note. I'm going to have to tell you where all of them are and let

you choose from there. So, like, I just got done with my coaching all the way from Phoenix, and he said, "If you're coming to Phoenix, let me know." And so, I'm going to be shooting him a note because December 12 and 13, I'm going to enjoy that warm weather.

Peter Margaritis: [00:48:01] Yeah. Yes, enjoy that warm weather. If you're in any of these cities, go to Thomson Reuters, find out where he is, go attend his session, you won't be disappointed. And once again, Dave, thank you so very much for taking time to spend with me this afternoon.

David Krebs: [00:48:19] Peter, thanks so much for having me. It's been a lot of fun. Great seeing you as always.

Peter Margaritis: [00:48:24] I want to thank Dave for taking time to make us all laugh and to realize that being an entertainer helps to keep your audience engaged and helps to increase their level of retention. And that's part of the goal too, making it stick. Thanks again, Dave.

Peter Margaritis: [00:48:44] In Episode 15, my guest is Sean Kinney, who's a CPA. And he is the prep link guy. And he's trying to change the public accounting model into one that drives more revenue and provides more free time for those in public accounting. What? You heard me right, to drive more revenue and provide more free time for those in public accounting. If you're in public accounting, must listen to episode.

Peter Margaritis: [00:49:12] So, thank you for listening. And begin the process of changing your mindset, and getting out of your comfort zone, and developing new skill sets to become more future-ready. For those of you who take me up on the first call to action about grabbing that article and reading it, I would greatly appreciate if you post any of your thoughts that you have on reading this article on my Facebook page, The Accidental Accountant, or on Twitter, and tag me @PMargaritis.

Peter Margaritis: [00:49:37] Remember the part of being future-ready is being an improviser. Being an improviser is someone who is willing to take risks in order to grow. Thank you again for listening, and please share this episode with a friend.