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J. Adam Hancock, CPA, CVA – 32

Shareholder/Director of Consulting

Riney Hancock CPAs PSC

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CPAs. For example, in the tax services division we scan all documents provided by the client and print the resulting products to PDF for storage in our system. This was a major undertaking in the beginning but has proven extremely beneficial in gaining efficiency. The challenge is to continue searching for new technologies and processes that will help provide better service to our clients while increasing efficiency. Recent hires coming out of college have extensive knowledge of various technologies and it is very important to allow them to express their opinions on different methods for increasing efficiency.

To what extent have you and your practice/company embraced cloud computing?

We have moved to a completely paperless office which is essential for moving to the cloud. Our back up system is now completely in the cloud and we continually work with our clients through the cloud. It has been a very useful tool in increasing the efficiency of our firm and has proven very beneficial to a bevy of our clients who also operate this way.

In what ways have you contributed to your firm/company to make it a better place?

Riney Hancock CPAs celebrated its 40th anniversary in 2013 and as with many businesses this age, our image needed to be updated. Through my influence and guidance we began branding our company through the use of social media, a revamped website, and various events that helped brand the image of Riney Hancock CPAs. The marketing director and I work hand in hand to explore various mediums for advertising and sponsorships. We feel that we have recreated our image as a young and growing accounting firm, which was essential considering the age gap that exists within our firm. The majority of our professional staff and shareholders are over the age of 50 but we do have a fairly large group of professionals who are under the age of 30. It is my belief that I helped bridge the gap between these

generations at our office. At the age of 32, I have also managed to obtain an influx of

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– Owensboro Style to benefit the Boulware Mission, a local shelter for the homeless. Myself, along with 5 other competitors were able to raise over \$61,000 in one night. Amazingly, I did not fall, and was able to perform in front of over 400 people. This was a wonderful experience for a great cause. This community is one that I truly love, so I will always be eager to participate in anything that can help the community.

What major changes do you foresee in the accounting profession of the near future (3-5 years)?

One of the main items I see is the continued progression of specializations in the accounting profession. The need for our profession to specialize is increasingly evident in the various certifications that individuals can attain, the constant updates to guidance in different areas of expertise, and the services that clients request. This may actually be a continued change in that this progression is already taking place, but I feel this progression will increase substantially over the next decade. My designation as a Certified Valuation Analyst is one that has proven to be very valuable in today's marketplace. Individuals continually seek out an expert to place value on their businesses instead of relying on a general practitioner who may not be up to date on the multitude of valuation resources that are provided.

How do you see yourself participating in shaping the future of the accounting profession?

My contribution to this profession will hopefully be to foster increased interest among young individuals. I enjoy speaking with college accounting students and high school students about the numerous possibilities that an accounting degree and career brings. Breaking the stereotype that accounting can sometimes hold is a passion of mine. Working for Riney Hancock CPAs is an exciting experience where

each day there are new tasks to undertake. I would like for each and every student to

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Independence Bank of Kentucky is a regional bank located in Western Kentucky. This bank has experienced exponential growth over the past decade and continues to see growth on an almost daily basis. This growth is wonderful, but what I admire most about this company is the fact that they have continually treated their employees like family. They constantly boost moral with company events, company outings, and a devotion to the philanthropic side of each employee. They encourage their employees to participate in charity events, join boards throughout the community, and allow them to have a flexible work environment. They have embraced today's work environment and the needs of their employees, which I believe is the reason for their success.

Describe one person who has been an important mentor to you and how that person helped change your life.

My father has been and always will be my most influential mentor. To put simply, he has taught me everything I know, from throwing a baseball and hitting a golf ball, to always doing what is right in any given situation and treating all people with respect no matter the circumstances. One of the best things he taught me was that in order to succeed in life not only do you have to work hard, but you also have to realize what is truly most important, family. As he taught me, at the end of a long day, there is nothing better in this world than running around and playing with your children. That is the moment you should cherish, always leave your work for work time and truly being in that moment with your family.

[Read more about this year's 40 Under 40 Honorees.](#)

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