

# Dext

Work smarter. Grow faster.

# Dext

## 5 Steps to an Extra 100k for Your Bookkeeping Firm



**Mustaqeem Khan, CPA**  
Dext - Product Consultant





## About Mustaqeem Khan

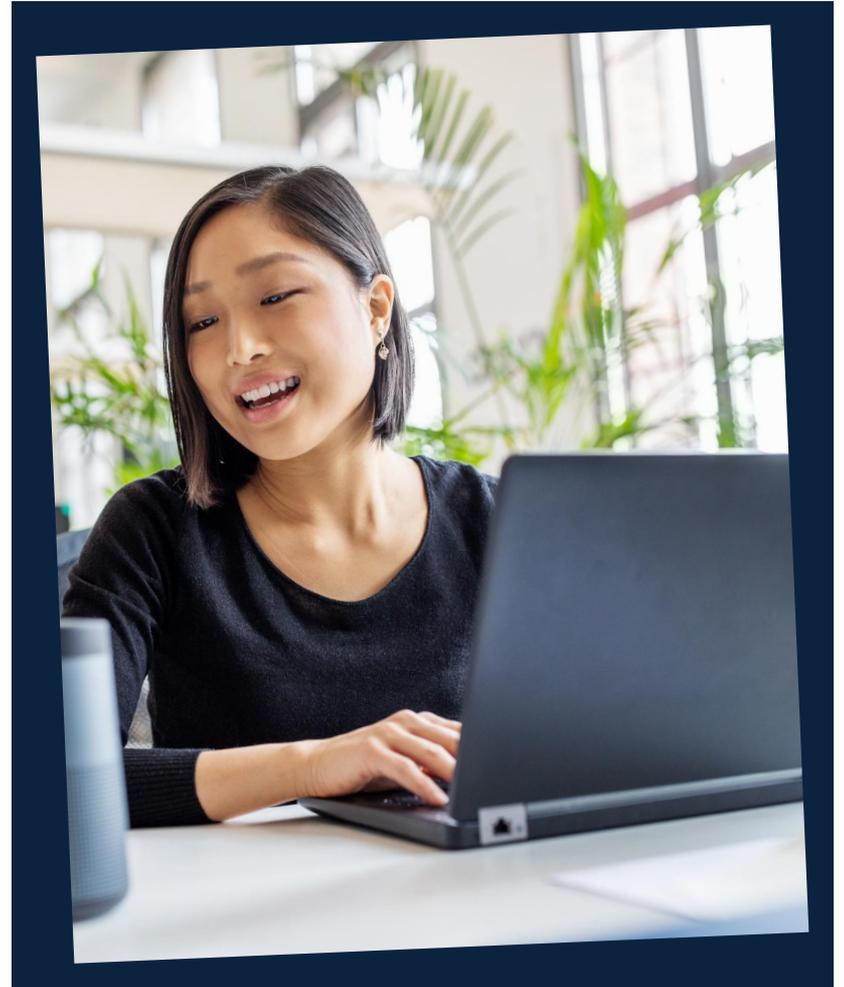
A CPA by trade, Mustaqeem joined Dext after spending 5+ years working with accounting firms on how to automate and improve their accounting and bookkeeping processes. After helping smaller firms in Canada move to a more cloud based model, he realized that the potential for cloud accounting in North America. He then joined Dext in October of 2021 as a Product Domain Expert to help the team understand the processes and workflows for accountants and bookkeepers. He works with the product team to help Dext be able to put the best product out there for accountants which is also requires working closely with partners in North America.



# Agenda - The 5 Steps

- 1** Get buy-in / embracing additional bookkeeping
- 2** Set and Quantify Your Target
- 3** Define and Identify Your Services
- 4** Start with Current Clients (identifying opportunities)
- 5** Standardize Your Tech and Your Processes

# 1. Get buy-in for bookkeeping





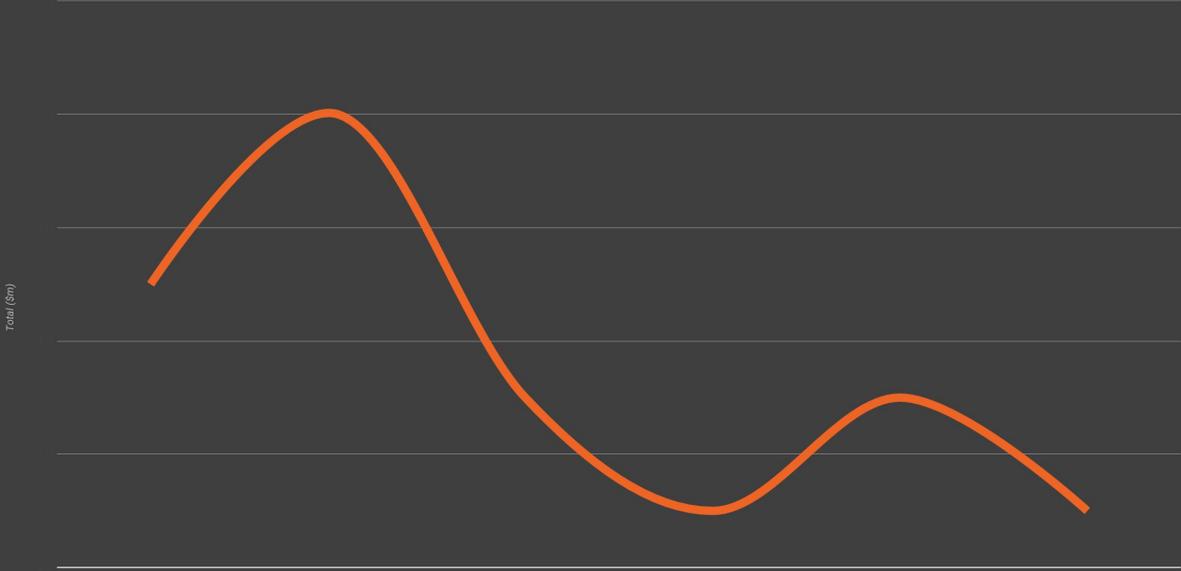
# Why bookkeeping?

- ✓ Recurring revenue
- ✓ Recurring tasks
- ✓ Cleaner tax season
- ✓ More client contact

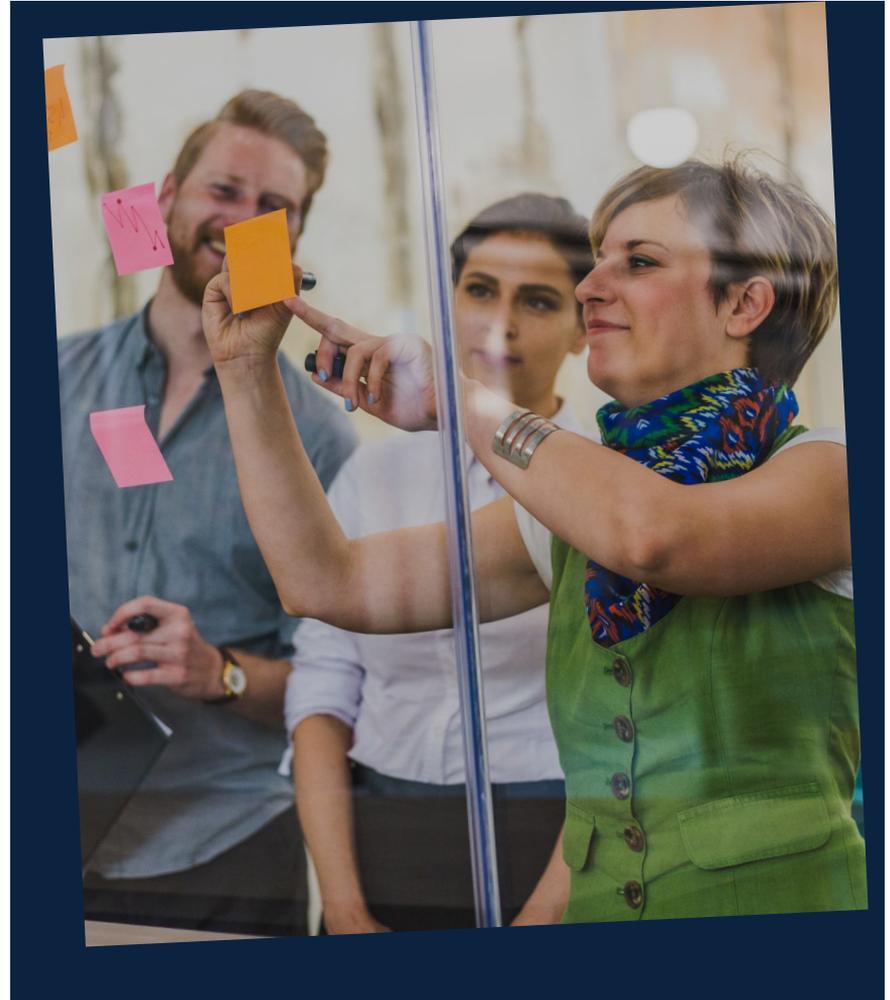
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# Why bookkeeping - the revenue challenge

Revenue



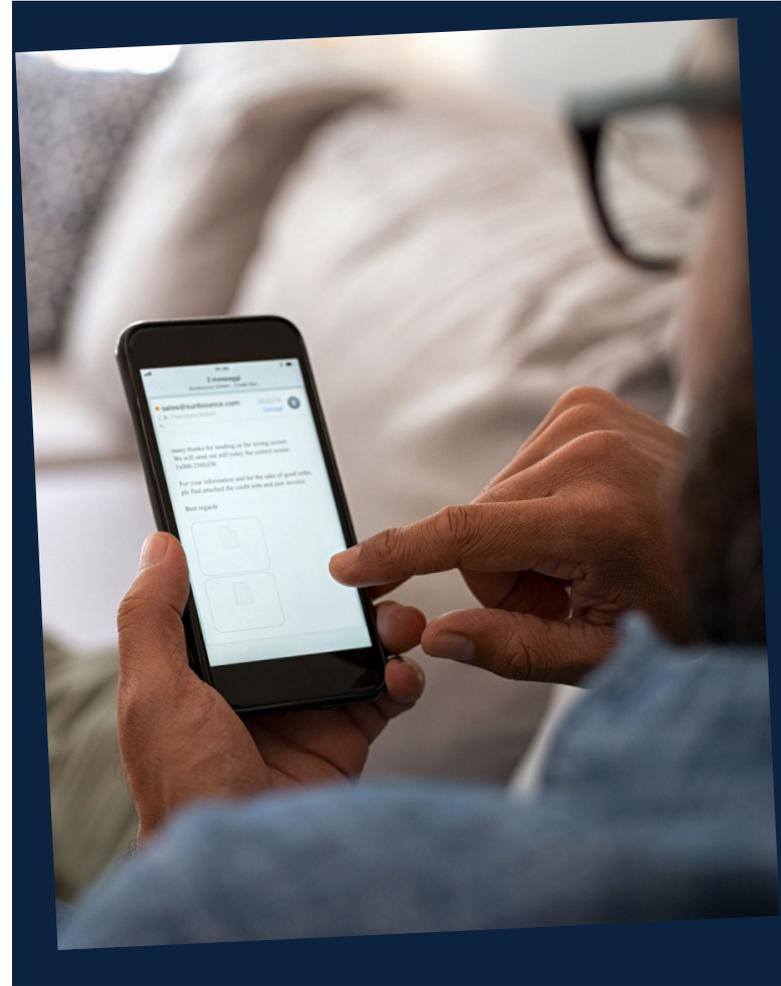
## 2. Set and quantify your target



# Set + Quantify Example

Clients	Per Month	MRR	Total Revenue
10	833	8,333	<b>100,000</b>
Clients	Per Month	MRR	Total Revenue
2	1,000	3,000	36,000
10	600	6,000	72,000
			<b>108,000</b>
Clients	Per Month	MRR	Total Revenue
3	1000	3,000	36,000
8	500	4,000	48,000
6	250	1,500	18,000
			<b>102,000</b>

# 3. Define Your services



# How to define your services?

## What services do your clients need?

To start you off, here are some of the services you could provide (or may already be providing):

-  Bookkeeping (Full Service/DIY)
-  Accounts Payable/Receivable Management
-  Payroll (processing and setup)
-  General ledger analysis
-  Software Consulting
-  Periodic Accounting Services
-  Business Advisory
-  Sales Tax

You can then bundle the appropriate solutions together as one product for your client.

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# Work Back From Price

You'll want to examine your current charges and base your packages off that.

For instance, you may be handling the bookkeeping for a client for \$350 a month. You could bundle the business and personal return and make that \$550 per month.

Add in payroll processing, and now you're charging \$850 in recurring monthly revenue.

By offering these services that bring you into contact with your clients more regularly, you will have more opportunities to find ways to help them succeed. Not only does this provide increased revenue, you can also make clients "stickier" by increasing the scope of your role within their business, building a more stable, lasting relationship.



# 4. Start with current clients



# Value add and cross sell opportunities

CLIENT NAME:

SERVICES	PURCHASES FROM US	PURCHASES ELSEWHERE	CROSS-SELL OPPORTUNITY
Year-end tax	X		
Bookkeeping		X	X
Tax Planning	X		
Consulting		X	
KPI Monitoring			X
Cash Flow Forecasting			X

# Upselling Current Clients

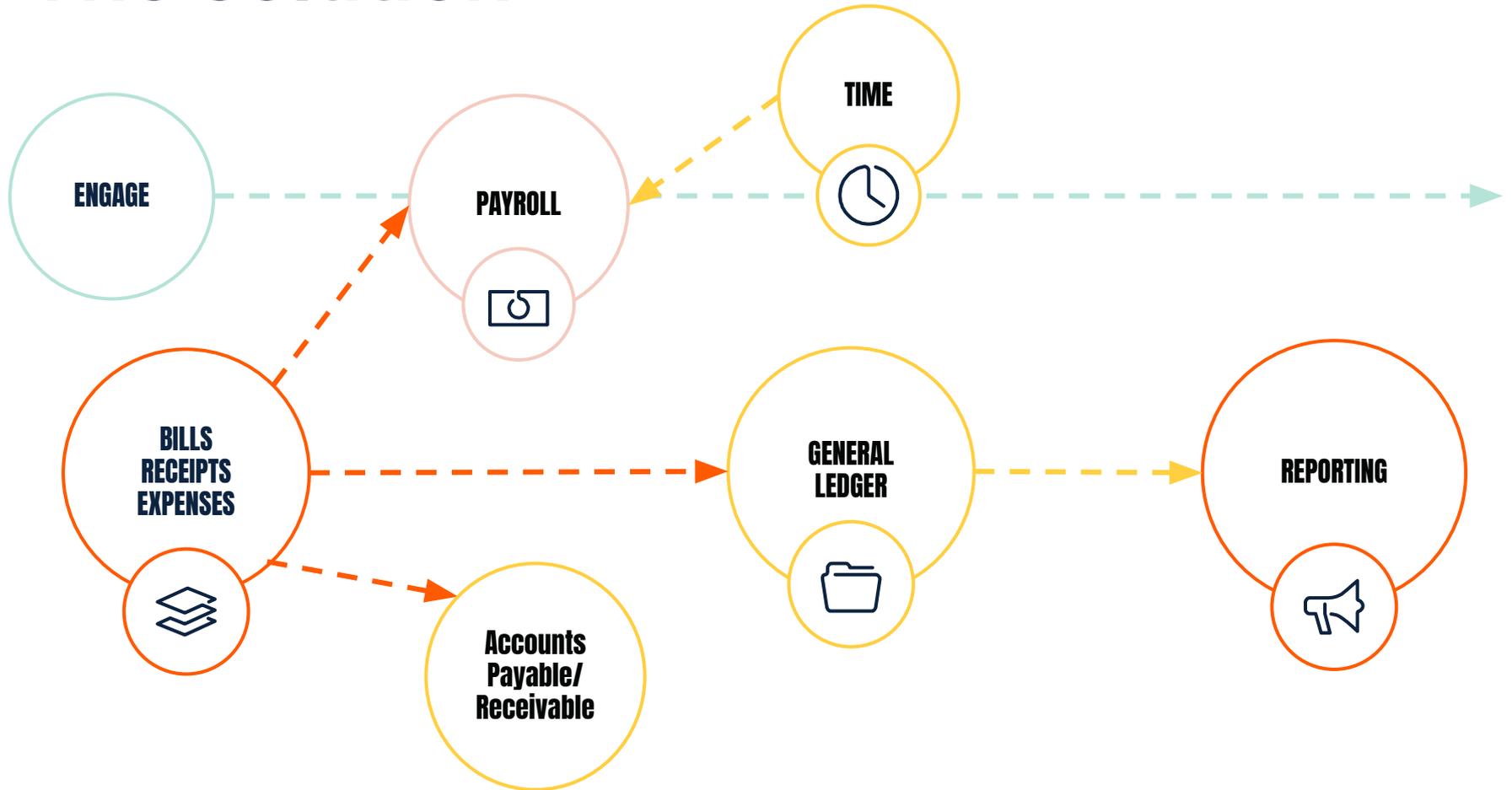
Being able to look at your current client's operations and determine where you can upsell is the first step to help increase your firm's revenue.

Clients	Service	Monthly Fee	Total Revenue
2	Virtual CFO	1,250	30,000
5	Monthly Bookkeeping	500	30,000
3	Software/Process Consulting	3,000	9,000
3	Payroll	200	7,200
3	Accounts Payable	750	27,000
			<b>103,200</b>

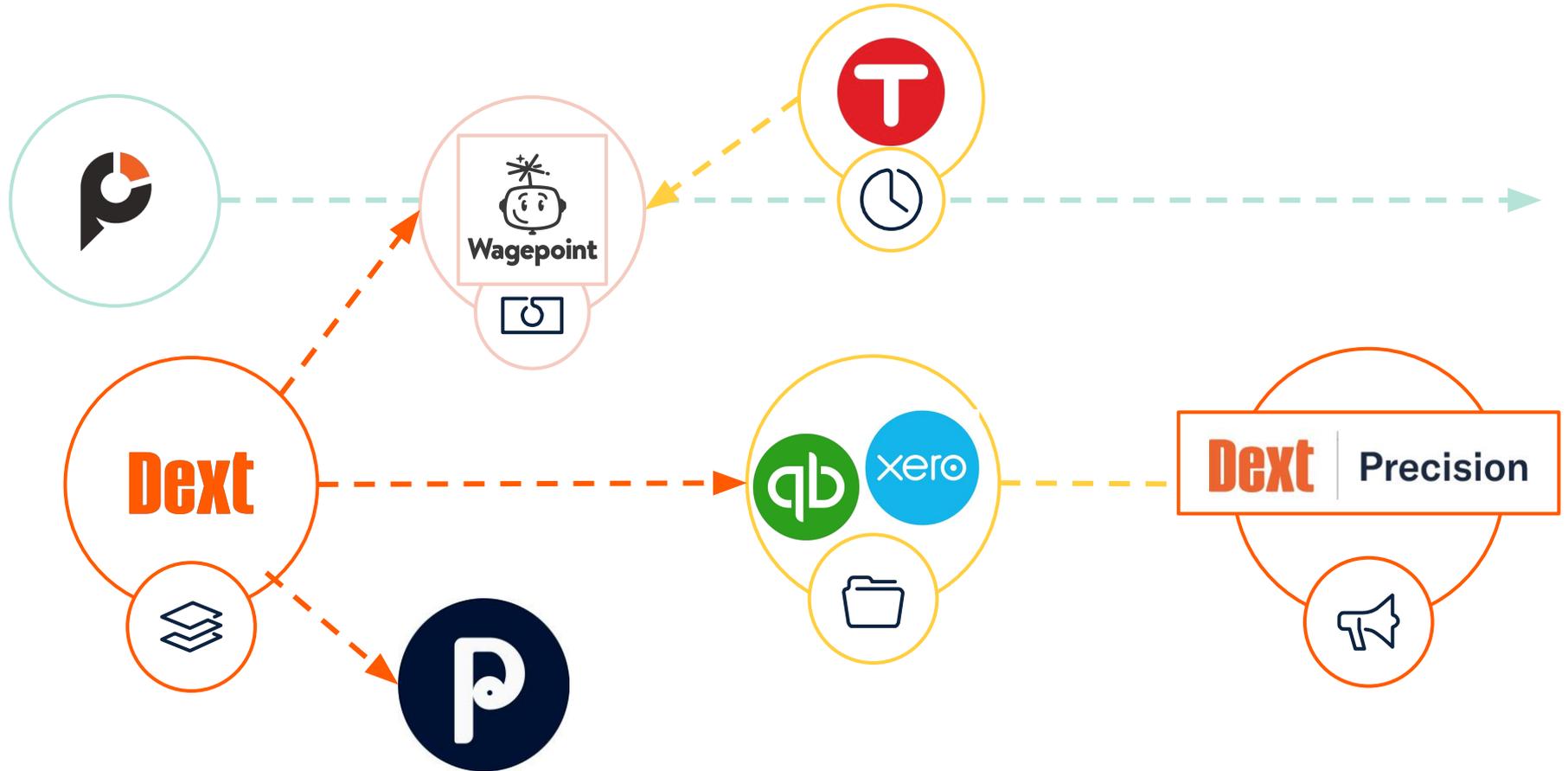
# 5. Standardize your tech and processes



# The solution



# The solution



# What does **Dext Prepare** do?



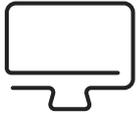
## **Request paperwork**

Cut out the paperchase. Send requests on outstanding paperwork through your client's app. Use in-app chat to get clarity quickly.



## **Automate data entry**

Extract every line of data from any receipt or invoice, bank statement and over 1,400 online suppliers with 99% accuracy.



## **Manage team resource**

Identify potential backlogs to help you better allocate team resources, speeding up processing times and resourcing client work efficiently.



## **Collaborate in real time**

Avoid surprises ahead of submission deadlines with built in chat tools. Cut out the chase and get real time responses and instant clarity on specific items with in-app chat.



## **Expense reporting**

Simplify expense reporting and approvals through automated creation, population and completion of Expense Reports and the ability to assign designated approvers.

# Automate your workflow, optimize your time

Dext is the bookkeeping efficiency platform to automate data entry and deliver business insights. With Dext Prepare, Precision and Commerce your firm has access to the tools you need to gather the document, data and insights your clients need to take their businesses to the next level.

## **Dext** | Prepare with Receipt Bank

Enables practices and clients to efficiently gather, prepare and share their financial data.

## **Dext** | Precision with Xavier

Provides better financial insights into your clients' financial data, helping you form a clear picture of their business and offer up-to-the-minute advice.

## **Dext** | Commerce with Greenback

Automatically fetch sales & expense transactions from top retailers, payment platforms & seller marketplaces.

**Questions?**

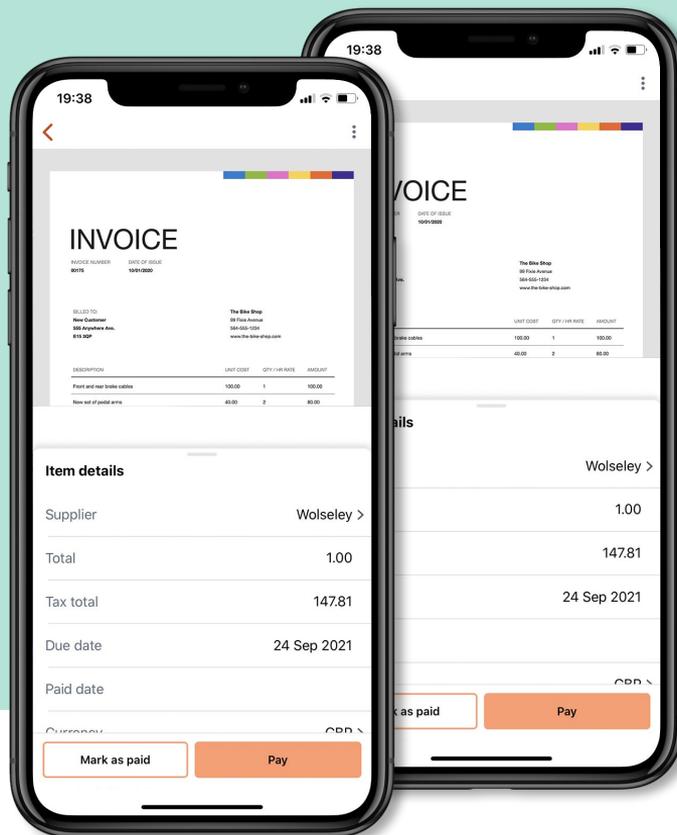


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## Try it for free

The best way to get all paperwork to one place, sort it, categorise it and ready it for reconciliation in a fraction of the time.

Request a call back



## **Pool question**

How interested are you in learning more about Dext?

**Thank you**  
**Dext**

# Dext

**generation  
accounting**

[www.dext.com](http://www.dext.com)