

Promote your value to the client





As a financial professional, you have the skills to help businesses at various stages of their growth. But how do you get small business owners to recognize your value and hire you?

It starts with a little understanding.

Time is money

You know you can help companies throughout the different stages of their growth. From business plans to company formation, loan applications to tax audits, a partner like you makes life easier. You can improve any company's business prospects – every step of the way.

But despite these advantages, some business owners may not understand the value you provide. They may simply think that they can't afford your services.

It's important to explain how accountants and bookkeepers can improve efficiency and increase productivity. Those benefits can save or earn your clients much more than the cost of your services. Take the end-of-year close as an example. Starting a tax return often begins with countless hours catching up on past reconciled transactions or hunting down missing expenses. But you can do all of this much faster, thanks to cloud-based accounting software.

In fact, cloud accounting simplifies the end-of-year close by improving client collaboration all year round. This means the data is always up-to-date. Partners save time through automated processes such as live bank feeds, and by working with clients using accurate accounting data.

But that's just the start. Here are ten ways that you can add value to your clients' businesses.

1. Business plans

Small businesses are discovering the value of involving an accountant when writing their business plans. That's because you can provide useful insight into key business indicators and your clients' target markets.

Your expertise in these key areas can help businesses become financially stronger and more agile. This puts them in a better position to take advantage of new opportunities as they arise.

2. Legal structure

Not all small businesses fit into the same legal box. Every structure, whether it's a sole proprietorship, partnership, or company, has different considerations with respect to liabilities and taxes.

You can explain these legal business structures in simple terms which will help your clients choose the one that provides them with the greatest benefit and protection from risk.

3. Finances

Small business accounting can quickly become complex, particularly when managed in-house. It can be easy to lose control of invoicing and other financial responsibilities. This is where you can help. You can get the company back on track, with additional work on payroll, cashflow and other areas. A cloud-based accounting solution can give you a quick and comprehensive overview of this vital financial data.

4. Delegation

Small business owners love control. But as their company grows, so do their responsibilities. You can take on some of those duties. By focusing on finance and accounting, you can let business owners concentrate on the parts of their business that they love.

You can give them the freedom to improve their customer service, do more creative work, and grow their business. After all, few business owners started their company out of a desire to do lots of bookkeeping.

5. Compliance

You can complete and file the required legal and compliance documents:

- Keep the business owners up to date with the latest tax laws.
- Prepare annual financial statements.
- For companies, maintain the statutory records and Companies Office registers.
- Handle payroll and ensure that all employees' tax codes and payments are recorded correctly.

“Penalties for missing wage reporting and tax payment deadlines are among the most costly compliance issues for small businesses,” according to Isaac O’Bannon, the Managing Editor of CPA Practice Advisor and long-time follower of compliance issues facing business owners.

“As businesses grow, the complexity and labour involved in compliance can increase dramatically. By ensuring small businesses stay in compliance with even just these two issues, an accounting professional provides a highly visible and tangible example of their value to a small business.”

In addition, your knowledge of tax laws and legislation is highly valuable. You can use it to suggest ways to free up cashflow, save money, and raise capital for expansion.

