



Make Client Accounting Services A Win-Win

How CAS strengthens client relationships and your firm's bottom line

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About the authors

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About AccountantsWorld

AccountantsWorld is a leading provider of cloud-based software for accountants. We've made it easier than ever for accountants to offer Client Accounting Services, payroll processing services, write-up, and virtual CFO services.

And unlike other solution providers, AccountantsWorld is 100% committed to making accountants more successful. We never sell our products or services directly to your clients.

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Accountants: learn how to alleviate your clients' pain - and boost your bottom line

If I were to ask the small business owners I know whether they enjoyed doing accounting work, I'm sure fewer than 10% would raise their hands. I'd guess that if you were to poll your own clients, the results wouldn't be much different. You know from experience that the vast majority of small businesses find accounting work to be a hassle.

Today, it's more important than ever for small business owners to focus their attention on sustaining and growing their businesses. And for most owners, managing accounting functions is simply a distraction from what they need and love to do. Accounting is mostly seen as a burden, and few small businesses use accounting tools proactively to better manage their business finances.

Additionally, it's often hard for small businesses to get competent accounting or bookkeeping staff or help. And you know well what the consequences are for you and your clients. For one, you spend a significant amount of your time fixing the bookkeeping errors that clients make. Numerous surveys of accounting practices have rated this as one of the major challenges accountants face.

Perhaps most alarmingly, your clients using DIY (Do-It-Yourself) accounting systems limits your ability to provide them with timely strategic insights based on their financial situation. In this challenging economy, your clients need the very best advice you can provide, but their choice of software can be a serious impediment to you being able to do so.

In short, the current situation creates pain for both you and your clients.

In this ebook, we'll examine:

- why DIY accounting systems created for small businesses cause undue pain for both small business owners and for accountants
- how Client Accounting Services can not only eliminate that pain, but also open up new opportunities for accountants to better serve their clients
- eight features to look for in a professional accounting system to ensure CAS success

How did this happen?

All of the pain points on the previous page are the easily foreseeable result of using popular DIY accounting software like QuickBooks® – solutions that were created for small businesses, not for professional use. But here's the real irony: small businesses despise doing the work that comes with those DIY solutions.

40% of small business owners say bookkeeping and taxes are the single worst part of owning a business.

Source: Small business survey from SCORE, a small business mentoring organization

And accountants certainly don't like the current situation any more than their clients do. When we asked thousands of accountants across the country about the role of QuickBooks in their practice, this was a typical response:

“90% of my clients have no clue how their businesses are doing because their books are always a mess. Instead of helping them make better decisions for their future, I spent all my time trying to catch up in fixing their errors from their business past. By the time the financial data of the past is cleaned up, it's too late to change the course of their business disasters.”

CPA in Sherman Village, CA

The question then arises - why recommend these DIY accounting programs to your clients when both parties are so dissatisfied with the results? The response from most accountants is straightforward – “What choice do I have?”

Virtually all of the accounting systems on the market today are DIY systems. Even most cloud-based accounting systems are created primarily for small businesses, and are based on the same DIY model. And here's the most unbelievable part:

Despite knowing that most small businesses don't like performing accounting tasks, and that these systems create numerous challenges for accountants, most accounting software providers continue to push DIY accounting systems to small businesses.

So why have accountants and their clients tolerated this situation?

Because until recently, there was no easy way for accountants to profitably offer a full suite of accounting-related services, including bill payment and bookkeeping, to their clients. That's why most accountants limited their accounting practice to performing write-up and trial balance work and preparing financial statements.

But now you can offer highly profitable Client Accounting Services, including paying bills, recording transactions, performing trial balance work, creating financials, and managing your clients' cash flow and business finances, easily and profitably.



And that provides the solution to both your and your clients' pain:

Eliminate the need for your small business clients to perform bookkeeping and accounting in their offices, and have your firm handle most or all accounting functions for them. In short, set up Client Accounting Services to be a win-win for you and your clients.

What's fueling the rise of CAS?

The growth of CAS in accounting firms has already been significant, and this trend promises to continue for years to come.

An Accounting Today survey conducted in November 2020 among firms of all sizes found that the number of firms offering CAS nearly doubled in 2020, with another 15% slated to add it in 2021.

The primary driver of this growth has been how well CAS matches the current and future needs of small business clients. In a departure from traditional after-the-fact write-up work, CAS is more advisory in nature, more forward-looking and tech-enabled (particularly through cloud technology). Through CAS, accountants become part of the clients' business processes and perform near real-time accounting work, much like an in-house accounting department.

When a professional accountant is doing the near real-time accounting work instead of less-trained staff at the client's office, he or she can see what is going well and what is concerning, and can help business owners make the right decision at the right time. More importantly, they can deliver intelligent choices and reward / risk assessments to guide the owner's decisions.

Achieve this, however, requires the accountant to be involved with all data, transactions, trends, monitoring, capturing, recording, and analysis, in near real-time. The value that an accountant can deliver is not purely in the reports at the end of the month. It is about the expertise and experience of the professional accountant and how that directly helps the business owner.

How should I price CAS?

Here's a general rule of thumb: if basic write-up work brings you X dollars per client per month, expect CAS to bring in about 3X or more per client per month. Best of all, you can price at this level without significantly increasing your cost of providing services. That's how CAS delivers much higher profitability for your firm.

What to look for in a professional accounting system

Perhaps you're still skeptical about offering services like bill payment and bookkeeping, believing them to be low-margin and high-hassle. That perception certainly matched the reality until recently. There were two reasons for that.

First, desktop was not the right platform for those services. And second, the DIY systems (whether desktop-based or cloud-based) that were created for small businesses aren't the right solutions to offer Client Accounting Services to your clients.

To deliver such services effectively and profitably, you need a [cloud-based professional accounting system like Accounting Power®](#), that lets your staff do what your clients' staff currently does... only faster, better and more accurately, without leaving your office.

Obviously, you'll want to use a system that lets your staff pay bills and perform bookkeeping very efficiently, right from your office. There are two fundamental requirements for accomplishing this: the system you use should have a smooth workflow, and it should eliminate the need for printing checks.

For example, in Accounting Power, clients use an app on their smartphone to take a snapshot of bills to be paid. All those bills are automatically uploaded into Accounting Power. Your staff that pays bills has a visual workflow of which stage of bill payment each client is in. After your staff enters the bills, an email goes out to the client to approve payments.

The reality is that not all of your clients will choose to engage you to perform all of their accounting functions; you'll still have clients who want to continue doing some accounting work themselves. So your professional system should let you work collaboratively with those clients, giving you the ability to customize the system for each client to let them do the tasks they feel comfortable performing.

Chances are many of your business clients still write manual checks. A professional system should help your firm perform write-up work efficiently for those clients. Automatic bank feeds can cut data entry time significantly, reducing your write-up time by 50-70%.



To accommodate clients who still need to use another system, make sure your solution lets you easily import client data to perform trial balance work and quickly prepare financials. (And those financial statements should be fully-customizable.)

Virtual CFO services are an important complementary service to Client Accounting Services. To help you serve as a virtual CFO to your clients, look for a system that provides a comprehensive dashboard, alerts, financial ratios, snapshots, and cash flow management capabilities.

DIY (Do-It-Yourself) accounting solutions were a necessity of the desktop era, but neither you nor your clients have to endure their limitations any longer. The cloud has opened the door to bring complete accounting services back to accountants. Don't miss this unique opportunity to boost your bottom line while reducing your clients' burden and helping them better manage their businesses.



CAS Software Checklist

A professional accounting system designed for CAS should have:

- ✓ Ability to customize your accounting services for each client
- ✓ Workflow for bill payment
- ✓ Automatic bank feeds to make write-up 50-70% more efficient
- ✓ True collaboration with your clients in one unified system
- ✓ Powerful trial balance capabilities
- ✓ Ability to easily prepare fully-customizable financials
- ✓ Tools for managing cash flow and offering virtual CFO services



Case study: Steven Brewer and Company, CPAs

“We started out, like a lot of firms, with a lot of tax work, and then found that the rest of the year we were struggling to get by. Well, about 10 years ago, I saw the shifts that were taking place in tax, and decided that we needed to make some changes within the firm to survive – namely, to stop relying so heavily on tax returns to be the main source of my income.

“Now, our main emphasis is CFO / CAS services and bookkeeping. And that works for us because the first thing that we look for in a new client is a willingness to be taught. They’re eager to learn how to be more financially viable and grow. We’re not interested in a client that says, “I want to come in and talk to you once a year.” We want a client that wants us to truly partner with them throughout the year and help them grow. They want to know that they have the right data, but beyond that, they want to be able to act on that information proactively and not reactively.

“To provide this, we needed an accounting solution that allowed us to become more efficient and proactive – and have more control over our processes. When we heard about [Accounting Power](#), I liked that it was fully web-based (no more server costs), and seemed to have everything we were doing within our desktop program. It also gave me the chance to be more responsive – I could market this to clients who want to do their own bookkeeping, but still wanted to have us available to help if there’s a problem. And I would always have the data I needed to evaluate their business results and provide timely advice.

“And finally, it was nice to be able to move away from Intuit! They want our business, but then they want to take our business away and go directly to my clients.

“Accounting Power is critical to us offering a higher level of service, because our ideal client expects advisory meetings and extensive consulting. I wouldn’t be able to offer that without comparative financials, drill-downs on expenses, percentages of revenue or assets, and the ability to incorporate all of that information to provide peer-to-peer reports for that client, based on industry and other factors. Accounting Power delivers all of that and more.



Steven Brewer, CPA is the President of [Steven Brewer and Company, CPAs](#), located in Salem, IN. By focusing on providing high-value services and using Accounting Power, he’s grown his accounting practice significantly without increasing his number of clients – and eased his firm’s tax season crunch, too.



“I think every accounting firm needs to decide what they want to look like and how they want to work. We want to provide clients with real knowledge and expertise – and I view Accounting Power as the best tool for us to be able to deliver that.”

The results:

- ✓ 65% of our revenue now comes from CFO/Client Accounting Services – up from 25% just four years ago!
- ✓ We’re processing more transactions per staff member, which means we can be more competitive with our pricing. We just added a payroll client where we were able to save them 40% compared to their previous national provider – with better service.
- ✓ Most importantly, we’ve achieved 75% revenue growth in the past 5 years. But, our number of clients hasn’t really changed at all. The number of tax returns hasn’t changed. What has changed dramatically is the makeup of our clients. We’re doing fewer individual returns, and far more returns tied to monthly work. That’s the main driver behind our revenue growth.

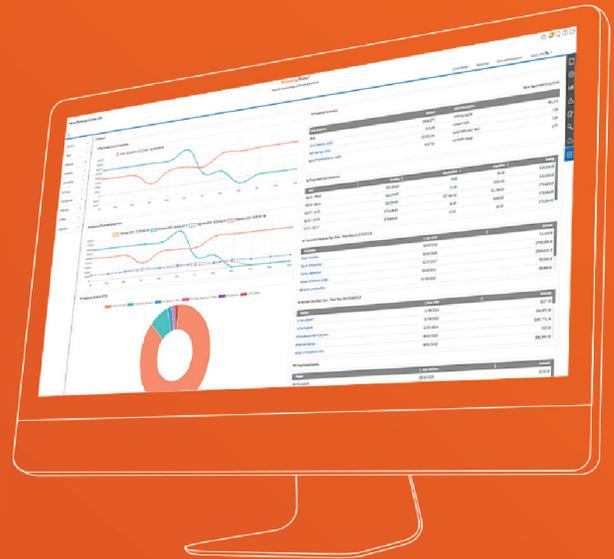


Take the next step

Now that you know you can reduce accounting pain for both you and your clients, it's time to learn about Accounting Power – the first cloud-based professional accounting system that can make it happen.

Visit AccountantsWorld.com/APower to learn more about Accounting Power

The award-winning Accounting Power solution from AccountantsWorld is in a class by itself. Sold exclusively to accountants like you, Accounting Power includes both a powerful professional system and a fully-integrated comprehensive G/L system. This breakthrough approach gives you stronger control over accounting to best serve all your clients, offer Client Accounting Services, and boost your margins. Learn how Accounting Power can help you make your accounting practice 20-30% more profitable while enhancing your range of services.



Schedule a live one-on-one demo of Accounting Power

Call [866.956.9173](tel:866.956.9173) or click the button below.

[Schedule a demo](#)



Thank you for reading our ebook

About AccountantsWorld

AccountantsWorld is now part of the IRIS Software Group. IRIS and AccountantsWorld share a deep commitment to professional accountants, and we're excited to be a part of a highly successful UK-based company that continues to expand dramatically in the North American market.

For over 20 years, we've been committed to using cloud technology to create new opportunities for practicing accountants like you, and to help you reclaim lost ground so you can better serve your clients and raise your bottom line.

We created the first-ever cloud-based payroll solution, [Payroll Relief](#), to help accountants easily offer highly profitable payroll services to their clients.

Then we created [Accounting Power](#), the first cloud-based professional system to put you, the accountant, back in control of client accounting.

We now offer a fully-integrated suite of highly acclaimed solutions for professional [accounting](#), [bookkeeping](#), [live payroll processing](#), [after-the-fact payroll](#), client portals and more.

Using our pioneering cloud solutions, you can tailor your services to best meet the individual needs of each of your clients, increase your firm's productivity, better serve your clients, and raise your bottom line.

And unlike other service providers, AccountantsWorld has made an unwavering commitment to accountants. We never compete with you, or sell our products or services directly to your clients.

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