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## How Accountants Can Protect Their Most Valuable Business Asset – Their Trusted Client Relationships

**Hosted by AccountantsWorld**

Key speakers:  
 Bob Torella, MBA, Director  
 Dave Munnell, MBA, Product Manager



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## How Accountants Can Protect Their Most Valuable Business Asset – Their Trusted Client Relationships



**Bob Torella MBA**  
 AccountantsWorld  
 Director of Client Relationships and Communication  
 Certified Internet Webmaster (CIW)

### Now Speaking

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## How Accountants Can Protect Their Most Valuable Business Asset – Their Trusted Client Relationships



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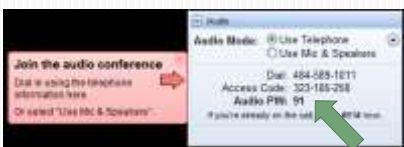
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- Questions or Comments
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## About AccountantsWorld

Bonded

Marketing support

Highly secure Web-based systems



Pioneer in helping accountants harness the power of the internet

Serving accountants for over 20 years

Don't compete with you



120,000+ community members

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## Overview Part 1

Your most important business asset

- How has it been compromised?
- What you can do to protect it!

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## Overview Part 2

How Accountant-Centric Cloud Computing Applications Help You


- Regain control
- Strengthen your relationships
  - communication, interaction, work more closely
- Offer exceptional service
- Become a “Trusted Advisor”

7

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## What is Your Most Valuable Business Asset

- Different Assets For Different Industries
- What the accountants' prized asset?
- It HAS been compromised!
- Billions of dollars of worth LOST!!



8

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## How your trusted client relationships have been compromised?

- Risk from External forces
- Review status of tax, accounting, and payroll businesses
- Risks from mega corporations and from referrals
- Another key risk



9

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## Poll Question

- Do you:
  - Refer your clients to a payroll service bureau?
  - Sell your clients a bookkeeping solution or refer them to one?
  - Refer your clients to stock brokers/financial advisors?
  - Refer your clients to other business services?
  - None of the above

10

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## How your trusted client relationships have been compromised?

- Risk from External forces
- Review status of tax, accounting, and payroll businesses
- Risks from mega corporations and from referrals
- **Self-induced risks**
  - Lax attitude
  - Client referrals




11

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## Steps to Protect and Nurture Your Asset

- Stop freely distributing your assets
- Strengthen your client relationship
  - Offer exceptional service
  - Deliver what you promise
  - Add Value
  - Work closely and collaboratively with your clients
  - Improve communication and interaction
- Become a virtual CFO



12

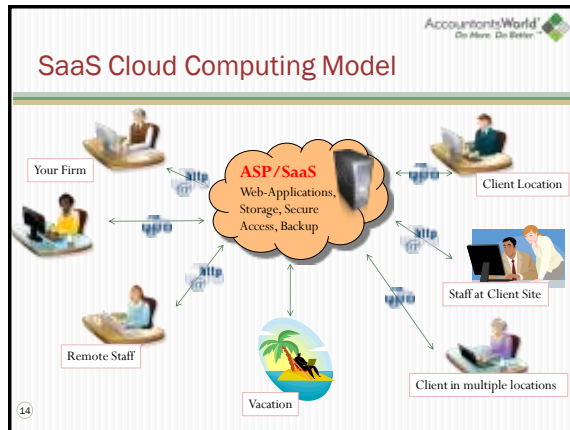
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## Overview Part 2

How Accountant-Centric Cloud Computing Applications Help You

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13



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## Benefits of Cloud Computing

- Client Collaboration
  - Access anywhere
  - Offload tedious work
  - More time for other practice issues
- Real-time secure data
  - No pesky file transfers or updates to manage
  - Minimize engagement delays
- Improved Services
  - Custom applications
  - Business continuation
  - Remote support
- Cost savings
  - Minimizes technology expenses
  - Grows OnDemand

15

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## How Cloud Tools Can Help

- Websites \ Web Presence
- Online Document Management
- Accountant-Centric Applications
  - Accounting
  - Payroll

- Regain control
- Strengthen your relationships
  - communication, interaction, work more closely
- Offer exceptional service
- Become a “Trusted Advisor”

16

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## Websites

- Professional online image
- Manage your web presence
- Client Communications year-round
  - Email Broadcast
- Portal to your online applications

17

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## Web Site Objectives

Your website

Information

Differentiation

Interaction  
(Client Collaboration)

18



### Online Portal for Document Management and Sharing

- Firm**
  - Post tax returns for your most favored clients
  - Post financials for your business clients
  - Share documents with staff
    - Engagement letters to expense reports
  - Backup key data offsite
  - Save paper and printing expenses
  - Work from anywhere

- Client**
  - Review financials
  - Invite your clients to save important business documents
  - Share documents in a secure environment
    - Mail, std email, overnight delivery is less secure
    - Many states prohibit transmission of personal data via regular email!
  - Wow - 24-7 service from their accountant! 😊

25

### Poll 2 – multiple select

- Do you work in the “cloud” computing environment?
  - Have interactive tools on your website?
  - Do you provide a client portal for your clients?
  - Access engagement applications from anywhere?
  - Access financial documents from bank’s, brokerages, credit cards, et al.?
  - Do you use a web-based document management system?
  - Use other web-based applications

26

### How Accountants Can Protect Their Most Valuable Business Asset – Their Trusted Client Relationships



**Dave Munnell MBA**  
AccountantsWorld  
Product Development Manager

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27

### Accountant-Centric, Cloud Computing

- Make your practice Accountant-Centric, Client-Friendly.
  - Regain control
  - Strengthen your relationships
    - communication, interaction, work more closely
  - Offer exceptional service
  - Deliver what you promise
  - Become a “Trusted Advisor”
- Show clients why it’s good for them to work closely with YOU--their accountant.

28


### Accountant-Centric Accounting

- Reduces accounting to 3 simple steps**
  - Client enters transactions
  - You make adjusting entries
  - You prepare fully customized financial statements

- Benefits**
  - Fewer client errors
  - No file transfers
  - Real-time results
  - More time as a business advisor

29


### Unified Accounting System



30


### A-C Power Tools for Accounting

- Client Collaboration
- Client Center
- Alerts
- Ratios
- Dashboard
- Importing of bank and credit card statements
- Integration
- Drill down functionality



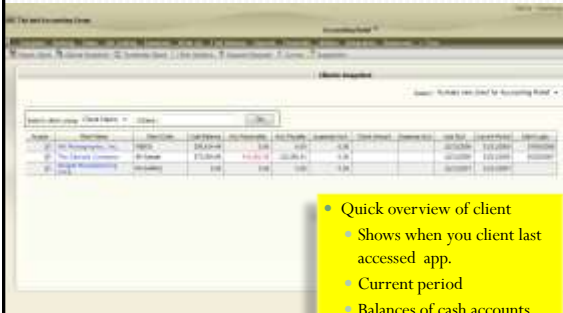
31

### Accountant in Control : Permissions



32

### Client Center



- Quick overview of client
- Shows when you client last accessed app.
- Current period
- Balances of cash accounts
- Receivables and payables

33


### Power Tools: Alerts

- Alerts
  - Automatically monitor various client conditions
    - Unusual transactions
  - Give added benefits to your clients



34



### Power Tools: Alerts



35

### Power Tools: Ratios

- Ratios
  - help your client track how they compare to industry standards

36

### Power Tools: Dashboard

The dashboard displays several key financial metrics and reports:

- Cash balances**
- Projected Cash Balances**
- Accounts Receivables**
- Unprinted Checks**
- Misc. Links**
- Graphical Sales Comparison**
- Income/Loss**
- Recent Transactions**
- Accountants Payable**
- Summary**
- Expense Analysis**

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### Power Tools: Importing

- Importing of bank statements and credit card statements
  - Can save data entry time
  - Reduce errors and ??
- Importing of credit card statements

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### Power Tools: Integration

- Integration
  - Payroll Relief
  - Online DMS
    - CyberCabinet
  - Other accounting applications

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### Power Tools: Drill Down

- Drill down
  - from trial balance to underlying data
  - Modify root data and see instantaneous results
  - Saves search time (improve productivity)
  - Trial Balance -> Transactions -> Trail Balance

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### Bottom Line

- **Accountant-Centric Accounting Solutions**
  - Lets you regain control of client accounting and client relationships
  - Strengthen client relationships thru real-time web collaboration
  - Become a Virtual CFO

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### New Paradigm of Payroll Processing

- **Stop feeding your competitors**
  - Start or grow your payroll service, it's easier than you think
  - No compliance headaches thru automation
  - Very profitable
- **Become a trusted advisor to your clients**
  - Regain control
  - Strengthen your relationships
    - communication, interaction, work more closely
  - Offer exceptional service
  - Deliver what you promise
  - Become a "Trusted Advisor"

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### Poll 3

- Do you offer live payroll services to more than 5 of your business clients?
  - Yes
  - No
  - Considering
  - Will not offer payroll

43

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### Delivering Payroll – the Accountant-Centric Way!

Five key elements for creating a highly profitable payroll service:

- Using a payroll system that's easy, comprehensive and lets you process payrolls at high speed.
- Delegate as many mundane tasks, such as data entry and check printing, to your clients as possible
- Efficiently managing your payroll practice including setting up appropriate procedures and processes
- Effective marketing of your payroll practice, and
- Low overall processing cost

44

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Using a payroll system that's easy, comprehensive and lets you process payrolls at high speed.

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Simple, Flexible Data Entry  
Hands-free Electronic Services  
Automated Processing  
Comprehensive Reports  
Additional Services

45

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### Simple, Flexible Data Entry

Fax-ready worksheet

Excel spreadsheet for import

Spreadsheet entry grid

Client Collaboration

**Data Entry**

46

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### Highly Automated Processing

Extensive payroll calculations

Electronic Services

Detailed Reporting at your fingertips

Federal, State, and Local

DD, EFT and EFTPS and more

Payroll Summary and Comparison

Tax Analysis and Deposit Liability

47

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Delegate as many mundane tasks, such as data entry and check printing, to your clients as possible

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Efficient Data Entry (time leveraging tools)  
Client Collaboration  
From Data Entry thru Reporting  
Check Printing  
Self Service Employee Portal

48

### Client Collaboration

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49

### Employee Portal

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ABC Tax and Accounting Group Employee Portal

Bob, welcome to your personalized payroll portal.

Here you may review and print your payroll information, pay stubs, and W-2 forms.

Select the item from the menu choices provided.

- Profile - Review your payroll information
- Pay Stubs - Select the pay date and retrieve/print your pay stubs.
- Run W-2s - Select the tax year and retrieve/print your form 941s.

50

### Efficiently managing your payroll practice including setting up appropriate procedures and processes

- Efficient Payroll Management
- Comprehensive Reports
- Resources
- Integration with related apps
- Year-end processing procedures
- Statistics
- Security

51

### Employer Dashboard

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Past, Present and Future payroll activity for the selected Employer

52

### Poll Question 4

- Based upon what you heard today, which two traits are the most important for your practice?
  - Regain full control of your client relationships
  - Strengthen your relationships thru collaboration, interaction, and working more closely with your client
  - Offer exceptional services to your clients
  - Become a "Trusted Advisor" to your clients
  - Stop referring your clients to megacorps

53

### Closing Remarks

- How Accountants Can Protect Their Most Valuable Business Asset – Their Trusted Client Relationships
  - Stop freely distributing your assets
  - Strengthen your client relationship
  - Offer exceptional service
  - Deliver what you promise
  - Add Value
  - Work closely and collaboratively
    - Communication and interaction

54

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## Best Practices for Accountant-Centric Accounting and Payroll

Thursday Dec. 17<sup>th</sup> 3 PM EST


AccountantsWorld has been helping accountants transform their practice to accountant-centric payroll and accounting applications for several years.

We've compiled the best of the best practices for these services and look forward to sharing these concepts with you.

By adopting these practices your firm will deliver exceptional services to your clients, improve your profitability on these key services, and help solidify your client relationships.

Give your practice a make-over for the new year. Your firm and your clients will appreciate it.

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