

Does Your Accountant Measure Up?

The 9 question challenge

“What makes you different?”

“How do I know I will get value from your services?”

“Why should I use your services, rather than someone else?”

These are questions I am asked constantly. I am sure that in your business you get equivalent questions.

This article objectively looks at criteria you should use for choosing accounting providers like Alito and I would strongly advise you to use this as a template for other professional services that you buy.

It is essential that business owners realise how crucial it is to choose their accountant effectively. This means understanding **why** you need their services and products, what **problems** purchasing their services will solve, and what solving those problems **enables** you, the business owner to **do** that you couldn't do before. Finally, you need to understand the real value in your ownership of the '**service relationship**' with your accountant - as well as understanding the cost of not buying their services.

Here are my 9 questions

1. **Qualifications** – what professionally recognised qualifications beyond the basic, everyday, business degree do they have? What professional bodies do they belong to? Why only one professional body? What about business advice beyond simply 'accounting' work?

You need to check for advanced qualifications & memberships of more than one professional body – crunching numbers is one thing, but being a **real** business advisor is another – what are they doing about being a **real advisor**?

2. **Business Owner** - How long have they been a **business owner** themselves? Employees of accounting firms may be great people, but unless they have been responsible for the economic cost & success of a business themselves, how can they really understand where you are coming from - what your issues and problems are? What does their business scoreboard say about how they play the game of business? You're not just looking for financial successes, but do they take risks, are they innovative, are they running a business or just self-employed? How much have they lost in their business ventures and what have they learned as a result? Who better to advise you than someone who has been 'there' themselves and knows the highs and lows of running a business personally?

Unless your accountant is a business owner themselves, they can't talk to you as a fellow business owner.



3. **Experience** – Do they have relevant experience in your type of business?
4. **Methodology** – Do they follow and implement proven processes and will they work for your business? Have they created any specific processes based on their own work or do they simply use someone else's templates & 'advise' you based on that?
5. **Measurement** – Do they track all results ... can you see exactly what you are getting for your money?
6. **Shared Risk** – Do they provide a scope of work & fixed fee quote – or is their remuneration based on how long the work takes them – an hourly rate? Would you hire a painter to paint your house on the basis of him giving you the bill at the end of the work? Then why accept accounting services on this basis? If the accountant is experienced in your business & knows what they are doing then why can't they give you a firm quote for the cost of the work? Doing this shares the risk ... it's not all your risk in hiring them.
7. **Credibility** – based on the 6 points above, are they **believable** – are you prepared to trust the future of your business to this firm?
8. **Integrity** – How honest are they with you – do you **feel** safe? Do you feel heard, respected and treated as a peer?
9. **Passion** – Do you see a **passion to succeed** in their own business, which will reflect on what they will do for your business? Passion is contagious – if your accountant is as passionate about you succeeding in your business as they are about their own, then you have a business ally – someone who will partner you & be there with strong, solid support in the tough times – not just a fair weather 'advisor'.

An engagement with **any** outside firm should be based on a concept of '**partnership**'. You need to share common values and beliefs with your accountant as a '**Human Being**' – this gives you a shared, common reality.

Without this common reality what you actually have is an alleged advisor giving you their **opinion** which comes from a **different** set of values & beliefs.

Where's the **Credibility, Integrity & Passion** in that?

Alito provides robust and comprehensive accounting, consulting and mentoring services to dynamic and entrepreneurial business owners. Buy me a coffee or give me a call to discover the difference having a like-minded, veteran business owner, mentor and advisor will make for your business.

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