CPA

Practice **Advisor**

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- I. Check Processing & Conversion
 - a. Returns processing (Xcelerated Returns)
 - b. Use of timely data to make important decisions
- II. BOC (Back Office Conversion)
 - a. New Industry movement approved by NACHA
 - b. Organizations improve efficiency and experience fewer check conversion errors
 - c. Equipment expenses are reduced
- II. Credit Card Processing
 - a. Customers expect it (increase customer satisfaction)
 - b. Shop around for competitive rates, but look out for hidden fees... transaction rates and discount rates are not the only things to consider
 - c. Look for a provider that can consolidate all payments (i.e. credit card, check, ACH debits) into one system
- V. Risk Management
 - a. Identify that companies you work with are legitimate
 - b. Before engaging in business, research valid tax ID numbers and registration in respective states
 - c. Verify physical locations
 - d. Confirm that you have signed agreements in place before processing payrolls, payments, etc.
 - e. Uphold the same standards for all customers

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