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Kristy Short • Mar. 27, 2013



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In 2012, Jake Keen, CPA, CVA, and managing partner of Keen & Company, made the commitment to convert his firm's tax software—moving to UltraTax CS. Little did he know that his sales rep had more to 'sell' him. With a little coaxing, Keen was convinced to register for a Thomson Reuters Partner Summit.

"When my rep told me about it, honestly, I had little interest in attending. I was just too busy and didn't think I could spare the time out of the office," Keen explained.

“But after hearing Darren Root’s [CPA and fellow firm owner] presentation and

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Great Practices

Jake Keen, CPA, CVA, Managing Partner

Keen & Company, CPA’s, PLLC

www.keenandcompany.com

“His [Root’s] firm was the kind of firm I wanted to operate,” Keen said. “I remember my drive home from the Partner Summit and feeling for the first time in a long time very excited about the accounting profession.”

Action #1 – Implement a New Business Model

A core part of the RootWorks message is that firms must first have a sound business model in place. Too many firms operate under a whatever-makes-the-client-happy mindset. This leads to disparate services, fragmented processes, and lack of uniformity firm wide. Add it all up, and what you get is a lot of time wasted trying to accommodate every client’s unique needs.

“We were guilty of trying to please each client, always customizing our services and fees based on what a given client wanted. All that did was put the client in control of our processes,” Keen explained. “We learned that by defining our service offerings, and sticking to a standardized format, it put us back in the driver’s seat.”

Today, Keen & Company operates under a fixed services and fixed-fee model. One of the first tasks accomplished after joining RootWorks was defining a set of services based on the firm’s core competencies. Keen stated that he has not deviated from this model.

“We are no longer all over the board with our services and fees. And because we stuck to our guns, we were also able to standardize workflow processes. When all staff members follow the same process to complete a task, the efficiency gains are immense.”

Keen has also realized that by operating under a standardized model, the firm is

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redevelopment efforts,” Keen stated.

The RootWorks approach directs firms to provide clients with a dedicated online space to perform work—the firm’s website. The logic behind this approach is that a firm cannot control processes if clients have no way of working collaboratively with staff.

“Client portals offer the ideal delivery mechanism. Darren showed us how his firm’s website supports a dedicated Client Center where clients can log in and upload documents, enter data, and access hosted QuickBooks,” Keen explained. “At the time, we didn’t have this level of functionality on our site, so I knew that a powerful new website had to be part of our transformation.”

Keen reported that his firm’s new website has been a huge hit with clients. “They love the portals. They love having 24/7 access to their financial docs and data... and they get all of this in one location with a single sign-on. RootWorks built our website as well, so I knew that it would be done right, complete with the high-end features we needed.”

To date, Keen & Company has about 50% of their client base set up on portals. The goal is to have all clients set up by year’s end.

Keen added, “Portals are a big deal to the clients, but portals also offer a lot of value to our firm. It’s so nice to deliver 500 organizers with the push of a button.”

According to Keen, beyond a powerful delivery mechanism, the website has also significantly enhanced the firm’s brand presence. “It’s a clean, professional, and content rich site. It beats any competitor firm’s website by far.”

Action #3 – Grow

Jake Keen reported that since joining RootWorks his firm is well into re-development

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“In a very short time, we’ve brought in 10 clients. Seven of the 10 are new relationships and have signed up for BOSS and/or our Hosted QuickBooks package. The other three were existing clients that upgraded to BOSS or Hosted QuickBooks.”

Keen explained that having a standardized set of services and a way to efficiently deliver services has made all the difference. “We operate so much more efficiently and are attracting qualified leads.”

Keen & Company is firing on all cylinders. An advanced website complete with client portals, a defined set of services and fee schedule, and standardized workflow processes have accelerated firm growth. These changes also have Keen excited about the future and ready to take the next big step. “I can’t wait for busy season to be over so we can take on the challenge of marketing. I want to tell our story to everyone!”

Stats at a Glance

- Year founded: 1990
- Total employees: 11 F/T
- Home base: Springdale, Arkansas
- Firm description: Full-service tax and accounting firm
- Technology of Choice: Thomson Reuters, Bill.com, Right Networks, Hosted QuickBooks

Firm Management • Payroll • Software • Technology

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