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approach to providing accounting services to an entrepreneur whose sole mission is to disrupt traditional approaches to the market they're in.

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Want to turn off a potential Silicon Valley client? Bring a traditional, labor-based approach to providing accounting services to an entrepreneur whose sole mission is to disrupt traditional approaches to the market they're in.

Start-ups can transform into a multi-million dollar (or multi-billion dollar) company almost overnight. Moss Adams provides for the needs of these fast-growing start-ups – not just when they've become large – but from the very beginning and every stage in between too.

Meeting the changing needs of these rapidly growing companies can be challenging

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In Silicon Valley, reliance on paper-based processes just won't cut it with technology entrepreneurs. It's not in their DNA to work that way. However, being paperless is only part of the solution. What these entrepreneurs really expect is a highly efficient process. No doubt that eliminates paper, but it also eliminates manual processes as much as possible in favor of automation so that services can be provided faster, better and cheaper.

That means no signing of checks or dealing with hard copies of documents. That also means real-time, self-service access to their current financial information without asking or waiting for the accountant to produce that information.

These entrepreneurs don't value the mechanics of how accounting is performed, nor do they value the time it takes to perform that work. Instead they value an efficient end result with little disruption to them. A tech-savvy accountant can provide that value by combining their experience and best practices leveraging cloud-based tools. Although not apparent to them at first, these entrepreneurs also come to value the accountants' experience and proactive advice to help them interpret what the accounting information means and how it can help them run their businesses better and more efficiently.

At Moss Adams, we're starting to see that the preferences of the Silicon Valley entrepreneur are also starting to catch on in other regions and industries. I fully expect that within five years that most companies will (and should!) expect to be serviced this way. That's an incredible opportunity for the accountant who can adapt.

How Tech Enhances the Client Experience

Moss Adams is large accounting firm that's been in business for over 100 years. We certainly know all about traditional approaches to accounting and the challenges of

adapting to a new service model effectively leveraging technology. However, we have

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Although many of our clients are open to experimenting with new technology, we won't adopt anything into our service offering until we're very comfortable that we can use that technology safely and efficiently for the benefit of our clients.

We believe that cloud-based accounting tools play a critical role in efficiently serving clients. They allow for everyone to collaborate using real-time information. Cloud-based tools also allow for that collaboration to occur virtually, which drives better cost efficiencies. That mostly virtual approach to servicing clients also expands the pool of potential clients and also the available staff resources to serve those clients.

The right cloud-based solution for our clients is actually a collection of interdependent platforms that comprise the entire accounting and financial reporting system. The most common platforms we utilize include QuickBooks Online, Bill.com, NetSuite, Intacct and Tallie. There are also a whole host of other integrated cloud-based platforms that may be appropriate in certain client situations, including payroll, timekeeping, benefits, HR, CRM, manufacturing, point-of-sale, etc.

We first saw the profound impact of cloud-based technology in the area bill pay. Everyone *has to* pay bills but no one sees much value in the process of paying those bills

About five years ago, bill pay was one of our top pain points – not just the process of managing vendor payments, but also the all important step of accounting for those payments timely and properly. This core bookkeeping process and the information it provides is the pre-requisite for the financial reporting and consulting services we also provide.

Bill pay and bookkeeping for those transactions was a paper-based, manual input, inefficient process that our clients didn't see much value in. Furthermore, our staff

saw this work as drudgery. We needed to find a more efficient way to provide for our

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For Moss Adams, the busy work has gone away. Labor-intensive and paper-based bill pay and related bookkeeping processes have been eliminated. This time-savings allows us to serve more clients with fewer staff. More importantly, it refocuses our staff's attention from being reactive to being more of a proactive partner in our client's growth.

In our early days of pre-cloud bill pay, we had to spend some time "evangelizing" its use, even with our tech-savvy clients. Today, our cloud-based solution for bill pay is generally accepted as a best practice by many businesses. We sometimes still do have to evangelize its use outside of the tech industry, but we're seeing that decrease as more companies and competitors are catching on that this is a powerful tool and considered by many to be a best practice. When our larger clients bring their accounting in-house, it is very rare that they don't take our preferred cloud-based solutions with them.

The Recruiting Edge of the Cloud Technology

The use of cloud-based technology not only enhances the service to our clients, but also our edge in recruiting. Like our entrepreneur clients, our young professionals grew up working this way and now expect it. They're very comfortable learning new technologies and applying them in client situations. This is a generational difference to be capitalized upon, not feared.

Cloud based technology allows us to reduce the drudgery of our staff's work and let them focus instead on providing higher value services to our clients. It has also allowed us to shift our staff training more towards proactive guidance and less towards accounting mechanics.

We've found that utilizing cloud-based tools allows most of our professionals to

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1988, focusing on venture funded technology companies and high net worth individuals. He specializes in outsourced accounting and consulting for startup companies and personal CFO services for individuals.

Kammerer is a frequent speaker at entrepreneur-focused events on the topic of creating and growing startup businesses and has been recognized by the American Institute of Certified Public Accountants as a pioneer in combining cloud-based technology with outsourced accounting services to transform the way companies and individuals solve their financial challenges.

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