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Most small businesses look to their accountants to provide not only bookkeeping and tax services, but also look to them to help keep their business financially healthy, and make the right financial decisions. According to a 2014 Sleeter Group survey, small businesses are looking for strategic advice, and help with financial strategies. Yet, accountants are still primarily offering only audit, bookkeeping and tax services to their small business clients.

Unfortunately, there is a big disconnect between what small businesses think they are getting from their accountant, and what their accountant is actually offering. This is not because their accountant misleads them – it's because the typical small business owner is not comfortable with finance and accounting, and as soon as they get an accountant doing their books and taxes they feel relieved and assured that someone else is now "watching my numbers." But of course, as their accountant, you are only providing the services you sold to them. Which brings the relationship between accountant and client into a potentially tenuous situation.

The Sleeter Group survey confirms this tenuous relationship, as it found that small businesses often switch accounting firms because they are looking for more proactive financial advice (it was the number one reason why small businesses switch accountants). They want their accountants to guide them in the ways a CFO would guide them, with a look to budgeting, forecasting, cash flow management, and financial analysis that will help keep them cash healthy, competitive, and fiscally sound. When small businesses are able to do this successfully, it's proven that they will grow 30 percent faster.

How do you, as an accountant, offer more proactive, strategic services to your small

Here are 5 simple steps to help you offer strategic financial advising services:

1. Choose 3-5 financial key performance indicators as a starting point for your clients. Depending on their industry, this will vary. For example, a retail shop owner may want to monitor year-over-year revenue growth, gross margin, profit-eating products/revenue streams, and cash on hand.
2. Give your clients visual reports regularly that they can easily understand. Help them by presenting critical financial information in simple visual charts and graphs. And always show them how they are doing (actuals) vs. what they thought they were going to do (budget & forecast), and how they've done in previous periods (WoW, MoM, QoQ, or YoY growth). Most small business owners' eyes will glaze over when you send them complicated reports and spreadsheets, and they are afraid to admit they don't know what they are reading, so be the hero and give them reports that make sense and help them feel empowered to make informed business decisions.
3. Monitor industry benchmarks and compare them against the KPI's you are helping your clients track. These comparisons will help you very quickly identify areas where your client is doing better – or worse than their peers, giving you some easy quick "wins" with your strategic advising services. For example, one accountant told me a story where he took on a new client in the legal advising space, yet her had never had a client in this industry before. By utilizing industry benchmarks, he could advise his client that her profit metrics were off from her industry's.
4. Help your clients put together a budget and forecast. Not only will this give them goals to try and achieve through the next 12-24 months, but it will also force your client to actually communicate to you the assumptions they have about their business, giving you chance to quickly point out missed assumptions when you compare their budget and forecast to actual results.
5. Take advantage of SaaS tools that will pull accounting data automatically (and securely from anywhere) into a small business dashboard for your client. It's

important for your clients to know the financial health of their business from

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