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ACCOUNTING

QuickBooks Consulting is Only the Beginning: Streamlining Your Clients' Business Processes

Column: The QuickBooks Advisor

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If you're a QuickBooks consultant, you probably divide your time between learning new solutions and training clients to implement specific setups and methods. I'm sure you're always learning and developing new solutions, methods and training techniques, and this never-ending process is a special magic that makes your services so valuable to clients.

If you've reached the point of mastering QuickBooks consulting, you're probably ready to branch out and help clients in areas beyond their accounting system. While the accounting system is central to the client's business, unless the rest of their systems are working smoothly, the accounting system will at best seem irrelevant, and at worst it will produce inaccurate or incomplete information. That could be a disaster.

Consider a retail store with a problematic or non-existent Point-of-Sale (POS) system (see the [Sept. 2009 POS review](#)). Let's say the data you receive from this system is incomplete, inconsistent or inaccurate due to some problem with the way it was set up, or

with the way people entered the data. When this happens, you'll have problems with the accuracy of data going into the accounting system, and the client's business will probably be suffering in many areas. Maybe they have inaccurate inventory counts, problems with inventory turns and profitability of their products due to inaccurate pricing, which is caused by inaccurate records in the POS system. These types of issues usually cause your QuickBooks consulting job to suffer, and it gets very difficult to satisfy clients when you're spending all your time fixing problems caused by one of the other business process systems.

It's situations like these that make most successful consultants branch out and master solutions that surround the accounting system. For several years now, I've been encouraging QuickBooks consultants to consider becoming a Value Added Reseller (VAR) as a way to solve this type of problem as well as expand their practice.

A reader recently commented on my June 2009 column

(www.CPATechAdvisor.com/go/2349),

where I was making the case for becoming a VAR. Here's what she said:

"I'm so glad you wrote the "Becoming a VAR" article!

It really helped me understand your vision of the new opportunities for QB consultants. I was always interested in serving my clients in the best way possible, but I didn't see before how all these new software add-ons were going to help me serve my current client base of mostly one to five employee

businesses. And I have lots of recurring revenue and ongoing time commitments

from the bookkeeping services, so it didn't seem wise to carve out extra time (at the risk of short-changing the bookkeeping quality) to learn about products that my clients didn't need. Now I get that you're talking about a different set of clients altogether. Bigger companies with whom I would be more of a consultant than a trainer, and these new services would produce a different revenue model than I currently have."

This is exactly right, but in addition to attracting new clients, there are lots of untapped opportunities with your existing client base that are just waiting to be uncovered. She went on to say:

"It's not enough to be sure that your clients' GL, AR, and AP are correct! The weakest link and biggest opportunity I see is in the

business management knowledge area. In my experience, most [tax and accounting professionals] haven't really thought about how much their small business clients need this help."

To that, I would add some of the biggest opportunities are in helping your clients streamline their business processes. For small and medium sized businesses, it's one thing to have a well functioning GL system, but it's a huge jump beyond that to have a complete business management system that tracks and manages all of the key business processes. For example, even if your clients have a smooth-running accounting system for AP, AR and payroll, when you really think about the requirements for efficiently tracking and managing purchasing, inventory, forecasting, CRM, time and project management, document management and web store, you quickly realize that without customized, integrated solutions in these areas, the overall efficiency of the operation still has BIG needs.

So on the one hand, the opportunity is to become an expert in several new product areas. But on the other hand, the opportunity is to help your clients focus on their whole business and streamline their business processes. The QuickBooks consulting services you currently provide are the perfect "foot in the door" to clients who need much more than just QuickBooks help.

At The Sleeter Group, we spend a lot of time researching products and services in the small business area. It's amazing how many high quality products are out there with very well thought out solutions for small businesses. Some of our favorite areas that we feel present big opportunities for consultants are shown in accompanying table here.

These represent what we call "horizontal verticals," which means they help streamline business processes common to many different types of businesses.

This means your investment of product knowledge in these areas allows you to apply those skills to many different types of clients, therefore providing you with a broader overall market opportunity.

There are literally hundreds of QuickBooks add-ons that provide great solutions, and nearly all of them have direct data integration with QuickBooks. So this

chart is only a sampling of some of the great products out there for consultants and their clients. If you make your living helping clients with QuickBooks, I encourage you to become familiar with products that can help your clients, and keep your eyes out for opportunities to expand your consulting services into these other business process areas. After all, who better to sell, install and support those add-on products than the QuickBooks consultant who is the most trusted advisor for the client, and who has the specific knowledge to ensure that the add-on is properly integrated with the accounting system? I think that would be YOU!

For a complete list of add-on solutions for QuickBooks, see

<http://marketplace.intuit.com>.

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