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ACCOUNTING & AUDIT

Tremendous Growth Spurs Future-Focused Firm to Up their Technology Ante

How the firm of Knutson CPA, PLLC handled a growth explosion with tech-savvy confidence

Kristy Short, Ed.D • Jul. 31, 2013



Tremendous Growth Spurs Future-Focused Firm to Up the Technology Ante

The firm of Knutson CPA, PLLC (www.knutsoncpa.com) has always stayed on top of technology trends—implementing powerful solutions to ensure streamlined internal processes and elevated productivity. And while a highly efficient work environment is key to the business model, firm leaders are clear that the ultimate goal behind maintaining an advanced technology platform is to provide the richest possible experience for clients.

“We always want to offer the highest quality service to our clients,” stated Lindsay Polyak, Business Manager at Knutson CPA. “To do this, we have to maintain a technologically advanced system.”

Polyak has been with the firm since its launch in 2010—when the full team consisted of only three professional staff members. Today, it’s a team of 10. “We just keep growing,” explained Polyak. “Within the last six months alone, we’ve experienced a growth explosion, and that meant we needed to seek out new technology to improve workflow efficiencies.”

According to Polyak, the firm of Knutson CPA has significantly grown its bookkeeping business over the past few years. In fact, bookkeeping makes up 26% of the firm’s annual revenue. And with bookkeeping work comes a lot of document and data exchange between firm staff and clients. This meant the firm needed to implement an online document management system that promised both ease of use and top-notch security.

“Because our firm is always focused on operating within the most efficient system, we adopted QuickBooks Online [QBO] very quickly after its release. When we learned about SmartVault’s integration with QBO, we were immediately interested in using it as our cloud-based document management service,” Polyak explained. “The integration with QuickBooks Online is fabulous...we can attach and view source documents digitally, which saves us so much time. SmartVault allowed us to eliminate paper and manual tasks, but the real selling point was the security.”

Today, the firm is still busting at the seams. Growth had been steady and rapid. In response, firm leaders continue to enhance internal systems to help manage work efficiently. And working at max productivity is critical, as is evident in the firm’s tagline: “a *responsive*, full-service accounting firm.”

“We have a 24-hour return call and email policy. We pride ourselves on being very responsive to clients,” stated Polyak. “Having integrated cloud-based applications helps staff adhere to this policy because it enables them to get to the data and get back with clients quickly.”

Beyond the Efficiency...

Polyak was clear to articulate other benefits of working in the cloud...beyond gains in efficiency.

“Because we perform so much bookkeeping work, there’s a lot of daily exchange of documents. Just having the ability to get our hands on documents instantly, instead of waiting for drop off of a CD or paper copies, allows our staff to control the workflow. That’s important because we can then turn around critical data to our clients much faster.”

Old ways of operating, that is, waiting for clients to drop off CD’s or paperwork, puts the client in control of the process. Work cannot begin until the client takes action. An advanced online system supports real-time data entry, meaning that the firm has instant access to client information—eliminating bottlenecks in workflow. This also allows firm staff to deliver the most accurate and current reports and statements to clients.

“Better business intelligence” is how Polyak described this key client deliverable. Bookkeeping data is complex and can get away quickly from a small business owner who isn’t always as adept at translating what the numbers mean. Because the firm’s advanced technology platform supports real-time information exchange, staff is positioned to work collaboratively with clients and offer up-to-the-minute views of their financial status, complete with guidance from an accounting expert.

“This allows us to provide our clients with the business intelligence they need to make informed financial decisions,” stated Polyak. “This level of service is what our clients need to aid in their success.”

The collaborative nature of the client-accountant relationship also enables Knutson professional staff to give clients as much attention as required. “Our clients appreciate the personal attention we give them. We do our best to make each feel important,” said Polyak.

The use of mobile apps is also part of the firm’s advanced platform. “We started using SmartVault’s mobile app the first day it was released,” Polyak recalled. “It’s so

convenient and efficient to pull up a document or report on the iPhone while at a client's office. It also makes us look even more technologically advanced.”

Lastly, Polyak added that the team stands firm on being ‘green.’ “It feels good to lose the paper and go digital.”

Savings at a Glance

It's clear that the efficiency gains for Knutson CPA, PLLC since adopting integrated cloud-based technologies have been vast. Polyak provided additional information in regards to time and cost savings:

- **Approximately 15 minutes per client, per month saved across the board** due to the ability to attach documents directly within the firm's online document management system through QuickBooks Online. This has all but eliminated time spent locating documents manually.
- **Several minutes saved at both the start and end of the tax process.** The firm uses the SmartVault Portal for exchange of client documents. Clients can easily upload source documents at the beginning of the process. Staff delivers documents within the portal to complete the process. Instant exchange significantly speeds up the tax process.
- **Significant reduction in paper has been a tremendous cost savings.** There's been a clear savings by reducing the amount of paper used. There is also a noticeable boost in efficiency because the firm now has a central “fishing hole” (portals) to retrieve client files, according to Polyak.

Knutson CPA, PLLC has long been a tech-savvy firm, and they will continue to keep their eye on new technologies to progressively advance their firm and improve the client experience.

“We are able to provide a more valuable experience for our clients at a price that is comfortably affordable. Clients love that, and it's another reason they will stay with us for the long-term. You can't put a price on that level of loyalty...though as CPAs we'd like to,” Polyak joked.

At a Glance

- Firm launch: 2010
- Total employees: 10 F/T
- Home base: Southlake, Texas
- Firm description: A *responsive*, full-service accounting firm

- Technology of Choice: SmartVault, QuickBooks Online
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About the Author

Kristy Short, EdD, is president of rwc360, LLC ([rwc360.com](https://www.rwc360.com))—a firm dedicated to providing branding, marketing, and public relations services exclusively to the accounting profession. She is also a professor of English and marketing.

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