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ACCOUNTING

Improving Business with a Virtual Office

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Taija Sparkman • Sep. 30, 2013



When Bryce Forney, CPA realized he was duplicating many tasks and wasting countless hours simply checking email, he knew it was time for a change. He transitioned his email from Outlook to Gmail and began looking for other ways to eliminate waste and redundancy in his practice.

“I had Outlook installed on my laptop, desktop and phone and many times I would have to replicate actions across my devices,” said Forney, Owner of Forney Accountancy. “For example, I’d have to delete emails both on my laptop and my desktop separately. Also, if I sent an email from my phone, it wouldn’t appear in the Sent folder on my desktop. There was a lot of time wasted just managing my email inboxes that could have been used serving my clients.”

By moving from a desktop mail client to a virtual one, Forney was able to realize the benefits of working in the Cloud. After more than a decade of using desktop accounting software, he decided to shop around for an online solution. Forney selected QuickBooks Online and began transitioning his firm from his desktop to the Cloud. It took him only 30 minutes to import client data into QuickBooks Online and he was up and running using the product proficiently within a week.

While Forney recognizes that the Cloud may not be the best fit for every client, he believes that most small business owners can benefit from it. Having anytime, anywhere access to data is very valuable. Small business owners can spend more time focusing on their business and less time managing data or tracking down important information. As clients, they also benefit from Forney’s virtual office. Forney is able to provide faster responses to his clients and eliminate many manual tasks that he’d have to bill clients for.

“As a sole proprietor, I pride myself on my response time to my clients, and now both my clients and I are winners. QBO allows me to respond to my clients when I need to from wherever I am. Not only do my clients receive faster responses from me, but they are also saving money on other fees as well,” said Forney.

In addition to QBO, Forney also uses Intuit Tax Online, Intuit Payment Solutions and is a beta tester for Intuit’s new Virtual Office. Intuit’s Virtual Office provides an online homebase from which an accounting professional can access all their online accounting and tax solutions from one place. By integrating Intuit’s products, Forney is able to manage his entire business virtually. He has the ability to access his clients’ files remotely, record transactions, work on and file tax returns and process payments from a central location.

“One benefit of using Intuit’s ecosystem is that I eliminate a lot of manual, data entry tasks. The data integration between QuickBooks Online and Intuit Tax Online eliminates the need for me to enter data twice as financial information automatically transfers into Intuit Tax Online from QuickBooks Online. With Payment Solutions, clients pay me through ACH and online, and since payments integrate seamlessly into QuickBooks Online, I am able to record and process payments and transactions all in one place. I’ve been an Intuit customer for more than a decade, but being online is a different world...and I mean that in a good way,” said Forney.

As a beta tester of Intuit Virtual Office, Forney is looking forward to the ability to seamlessly track clients and projects. Currently, his own virtual office lacks the ability to manage projects as seamlessly and efficiently as he would like. With the future updated version of Intuit Practice Management, Forney will have the ability to integrate the solution with QuickBooks Online and Intuit Tax Online, offering additional time and cost savings while eliminating the risks for errors because of the data integration across the products. The updated version of Practice Management is expected to launch before the end of the year.

“Since I charge a flat fee, my profitability is directly tied into my ability to process returns in a short amount of time. My virtual office allows me to do the same thing that I would do at a desk. I travel a lot, so operating out of a browser is the best fit for me. Anywhere I can touch down, I can work – while waiting for a flight or in my hotel room,” said Forney.

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