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You're an exceptional accounting firm delivering high-quality service and maintaining operational efficiently. And yet in spite of the immense value you bring to your customers and prospects, you're finding it increasingly difficult to stand out from the competition.

There are a two major challenges that make differentiation difficult for accounting firms: first, any potential client will have a myriad of options as they start to consider third-party firms. Secondly, there aren't many metrics that firms can use to set themselves apart—it's challenging to demonstrate high quality service when all of your data is confidential.

The following are four areas accounting firms can set themselves apart from the competition:

Communication

In the increasingly commoditized and competitive accounting industry, superior client relationships are a significant competitive advantage, meaning that clear client communication is an absolute business necessity. Most companies interact with clients exclusively via email or through shared spaces that essentially act as file dumping areas; using a true collaboration solution lets you interact with them in real-time, so all parties can edit, discuss and upload.

Client collaboration is also a great way to ensure all parties have the most up-to-date and accurate information, which can streamline not just communication, but workflow as well. By creating a shared space to collaborate with clients in real-time,

accountants can cut out hours of time spent going back and forth on email,

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want to feel involved in their bookkeeping, and have insight into how much time and effort is devoted to their account. By collaborating with clients directly, accountants can build transparency into the interaction and reduce concerns of neglect or mismanagement—a trust that ultimately lays the foundation for a longer and more productive relationship.

Efficiency

Sometimes, the hardest thing about working with a client is simply coordinating the logistics around accessing their information and changing financial needs and realities. A collaborative cloud environment is more convenient for both the accountant and the client because it allows them to make edits and add comments as they become necessary in real-time, reducing the risk of missed email or information. This also cuts down on the need for “status meetings” and conference calls (which are **notoriously** inefficient and ineffective)—all things that make your clients happier and set your firm ahead.

Security

Gone are the days of dealing with the nuisance of firewalls that have traditionally been used to secure vital corporate data. Organizations are finding that it's no longer about keeping data in, it's about sharing it securely. This means letting go of traditional notions of the firewall. Cloud servers today are equipped with exceptionally strong firewall protection and encryption, meaning that any data stored there is completely protected; yet easy to share.

Above all else, clients need to know that their data is secure. Having a collaborative portal that absolutely establishes the safety of their data without compromising convenience makes things easier for both you and them and establishes that trust that is so pivotal for successful client relationships.

Cloud collaboration technology has opened an opportunity that never existed in

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