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and it was just that for many years, given the relatively limited amount of data that had to be entered and worked with. Financial reports, after all, only rely on a ...

Jun. 15, 2016



Accountants often get a bad rap. Traditionally seen as bean counters, many view them as obstacles standing in the way of progress and thwarting the quick actions that 21st century business requires. Now, more than ever, this assumption is changing. Tech-savvy entrepreneurs are engaging CPAs through innovative methodologies that boost the once-stagnant accounting profession.

While accountants actually do count all of the beans, new analysis tools allow them to dig deeper into data to not just tally numbers, but grow the business. As economic competition increases in today's economy, accountants have an unprecedented

opportunity to ally themselves with businesses to form mutually beneficial

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New technologies are breaking this old stereotype. Accountants now have access to cutting-edge technology, allowing for greater transparency and greater value to be added by looking at underlying trends in client data. Manual analysis of the numbers is an essential skill, but today's accountants have tools like data analytics and real-time monitoring that bring new insights into trends, opportunities and threats.

The Modern Accountant

Taking advantage of current technology is only part of what today's accountant has to do. Looking beyond tools and old roles requires daily practice. Here are three things that accountants should do daily to get more business from existing clients, gain more referrals and continue moving up in an evolving game.

Embracing Disruption

Disruption is one of those terms that is often misunderstood and, when it becomes the primary focus of a business, can lead to decisions that have little or no profitable conclusion. At the same time, disruption often leads to innovation, and the creation of a more dynamic business environment with increased market share.

For accountants, embracing disruption comes from identifying trends that would otherwise be missed. A deeper understanding of the financial impacts of day-to-day decisions can help management see what they're doing right and where they can improve. Disruption doesn't have to mean a business's entire market, it may mean just one division or one team.

Accountants can identify which parts of a business underperform and then point the way to increased profitability. With software developments for operational items like investment-decision making, profitability analysis, budgeting, costing, and pricing tools to performance measurement, management and reward systems, new strategic approaches can wield great influence over the necessary daily actions.

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Being able to respond to clients' requests in a timely manner is one thing, but ongoing monitoring in real-time allows accountants to be proactive. Today's solutions enable accountants to tie monitoring into whichever cloud accounting solution clients use, set benchmarks for and track KPIs and receive alerts so they can clue clients in when processes need to be tweaked.

Business happens fast and decision makers often miss opportunities to capitalize on the insights accountants offer. Being proactive in helping clients know where to focus arms them with the information they need for success.

Meet with Clients

If clients see their accountants as just "the people who do the books" then the accountants need to step up their level of contact. Regular phone calls and meetings keep accountants in the front of their client's mind for questions and referrals. Think of it as CPAs helping clients network with their numbers. The closer the contact clients have with their bottom line the more likely they are to be successful. Accountants can also help clients weigh financial decisions against the company's stated purpose — and not the crisis du jour — since they are less likely to be distracted by the daily fracas of business.

Learning facilitation skills helps accountants run a meeting that makes the most use of their time and their client's time. Luckily there are a growing number of resources for developing these exact skills—asking the right questions, addressing core issues and keeping things on track. This personal touch pays dividends. Achieving goals and making sound decisions are based as much in communication as they are in the numbers.

From Bean Counter to Advisor

As accountants improve their own tech skills and deepen relationships with clients,

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resource that accountants can add to their repertoire of client delivery tools. It's a simple, easy-to-use, real-time solution that helps you monitor client performance and deliver business advisory services

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