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53% strongly agree. When an accountant offers the right level of service, as many as 88% of small business owners strongly agree they are a trusted advisor.

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Five out of six small business owners consider their accountant as “a trusted advisor they can turn to for a wide range of business advice.” Thirty-one percent say their accountant is the advisor they trust the most, followed by family and friends (22%), lawyers (16%), and financial planners (9%). However, only 61% said they are satisfied with the breadth of services their accountant performs.

That data comes from the OnPay [2019 Small Business Finance and HR Report](#). OnPay, a provider of payroll services for small and medium businesses, surveyed a random panel of 1,081 Americans who self-identified as owners or managers of small

businesses with at least one employee. The research was performed in April 2019

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- **Offering more than taxes and bookkeeping:** A large number of small business owners expect accountants to help with tasks like payroll (38%), accounts payable and accounts receivable (37%), and financial projections (32%).
- **Knowing their clients well:** Overall, 53% of small business owners say their accountant knows them “very well.” When a business owner works with an accountant they describe as a trusted advisor, that number jumps to 84%.
- **Communicating frequently:** 47% of small business owners who call their accountant a trusted advisor say they have contact with them once a month or more. On average, only 39% of all small business owners talk to their accountant that often.

“While a majority of the businesses we surveyed view their accountants as valuable advisors, nearly 40% want a greater variety of services,” said Mark McKee, president and COO of OnPay. “Accountants have a sizeable opportunity to grow their firms to better suit their clients’ needs and further evolve their role in an advisory capacity.”

The report also includes detailed information and firmographics about when small businesses are likely to look for an accountant and where they’re most likely to look.

## **SMBs and HR**

According to the survey results, accountants have ample opportunities to support their clients with HR services. The survey shows that the average small business spends almost 40 hours a month on HR- and payroll-related activities – a significant amount of time that could be spent on more strategic activities.

Eighty-six percent of business owners said they are confident that their HR practices are fully compliant with state and federal regulations. However, they are far less

confident about specific HR tasks. Less than 50% expressed confidence they are doing

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