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Isaac M. O'Bannon • Jul. 28, 2020



Bill.com, CPA.com and Hinge Research Institute have released a new report: “[Where Opportunity Meets Value: Business Model Trends for Accounting Advisory Services](https://tinyurl.com/BusinessModelTrends).” (<https://tinyurl.com/BusinessModelTrends>). The report is based on the responses of more than 650 accountants and business professionals across the nation and offers valuable pricing benchmarks and emerging trends for firms of all sizes while showcasing the shifting expectations on what services and expertise companies prioritize from their accounting firms.

**The evolution of accounting firm business models**

“The survey results show that many firms are moving beyond traditional accounting

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## **Value pricing, automation, and customer experience are connected**

The survey data indicates that being able to offer expert insights when it comes to finances will give firms the upper hand when it comes to implementing value pricing as it enables them to provide a better customer experience. In fact, accountants that responded to the survey ranked the top benefits of value pricing as transparency (64%), demonstrating the value of expertise (60%), and eliminating billing surprises (59%), suggesting that value pricing does more than build revenue.

“Value pricing creates a better overall client experience, especially when combined with automation,” says Vishal Thakkar, CPA.com’s director of alliance marketing. “Automation eliminates manual work, supports accuracy, and gives accounting professionals the data and time to function as trusted advisors. We also found that accounting firms that rated themselves as ‘highly automated’ consistently reported experiencing challenges to a lesser degree than their counterparts who rely less on automation.”

## **Opportunities for accounting firm growth**

Business professionals shared the leading challenges for their companies, highlighting opportunities for accounting firms to increase their value for clients. The top challenges included planning for growth and expansion (19%), cash flow and minimizing overhead costs (18%), staying in compliance, and the lack of time they need to focus on accounting and financial matters (both 17%). Buyers from large companies said they experience difficulties with technology and maintaining efficiencies, while midsize respondents struggle with attracting top talent, planning for growth, and staying in compliance. Buyers from small firms indicated a lack of time and difficulties dealing with cash flow.

“By understanding companies’ challenges and tailoring services to meet them,

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<https://tinyurl.com/BusinessModelTrends>.

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