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FIRM MANAGEMENT

VoIP for CPAs: How it Works & Why it Matters

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Industries like sales, marketing and customer support are already using VoIP phone systems to make their work and lives easier. There's an opportunity for workers in other industries to get on board as well – **accounting firms especially**.

What is VoIP and How Does it Work?

In the era of COVID, a cloud based communication system is going to give you tremendous benefits over a landline phone system.

VoIP stands for Voice Over Internet Protocol – essentially, the main difference is that you make your business calls through the internet, rather than the old school method.

VoIP allows accountants to record and monitor calls, transcribe voicemails to text, and can be used on mobile devices while not in the office. This greatly increases efficiency across communications channels: voice, video, text, file sharing, fax, and a wealth of other capabilities.

Plus, VoIP systems are highly secure when it comes to data protection, using encryption methods that keep sensitive client information safe – an essential element of trust-building in accountant-client relationships.

For streamlined communication, enhanced safety and security, and adherence to industry regulations, VoIP phone systems are an ideal choice for accountants heading into 2021.

Benefits of VoIP for your accounting firm

Here are the key benefits of adopting a VoIP system for accountants. Consider these elements when deciding how to proceed with implementing a VoIP system into your tech stack.

Remote enabled in the era of COVID

With VoIP software, accountants can work from anywhere on any device. As the shift to remote work went full steam ahead in 2020, accountants among many other professions had to adapt to changes in the workspace. This meant rapidly shifting from a normal working space inside of an office, to their home office setting.

Whether in an office setting or working remotely – or a hybrid of the two – **commercial VoIP software** provides enhanced audio and video conferencing capabilities, allowing accountants to take calls with clients from anywhere without sacrificing quality of communication.

Additionally, accountants can benefit from streamlined call tracking, reporting, and billing capabilities.

VoIP systems allow for integrations with other software solutions, so keeping track of client information in one place is yet another benefit of using VoIP integrated with other software your firm already uses.

Collaborate easier with team members

Collaboration among teammates and clients can be more difficult at a distance. But with **unified communication** tools, it doesn't have to be.

VoIP allows accountants, their clients, and their coworkers to connect via voice, video, or text-based communications. This multifaceted suite of offerings makes VoIP an attractive alternative to traditional phone systems, where only voice calling is a capability.

To bring a more human element back into virtual communication, accountants benefit from using video as a collaboration tool. **Working face-to-face over video conferencing** can strengthen existing client relationships and establish confidence

and trust among new clients as well, something that a voice-only phone system cannot replicate.

Improve your client relationships

Even with **accountants working remotely**, you don't want to let customer service fall to the wayside. One way to maintain appearances of a connected firm – even at a distance – is the implementation of a robust calling system that handles the basic elements of building a great customer experience.

The right VoIP system provides:

- Pre-recorded greetings that give a human element to customers dialing in.
- Auto-attendants that route calls to the right people at your firm.
- Call queueing capabilities, so that calls don't get dropped.

Scalability & Flexibility

VoIP systems are great for small businesses because they can be scaled more easily than traditional systems. For instance, during the busy season (January to April), accounting firms may take on temporary hires to relieve stress on employees. Doing so means needing to ramp up temp accountants with lightning speed. With VoIP, you can add business lines easily and inexpensively.

On top of that, firms can **integrate their VoIP system with CRM software** to collect, store, manage and retrieve vital customer information. With an influx of clients during the busy season on top of your regular clientele, it's important to have a streamlined way of keeping client information stored and easily accessible for your accountants.

Cost savings

Not only does VoIP provide ease of use and access, they also are a more affordable option for small and large accounting firms alike. Want to reduce operation costs? Then it's the right time to adopt a **virtual phone system**.

Because everything is virtual and managed over the internet, you won't need to spend on infrastructure or maintenance costs like calling someone out to fix a location-bound connectivity issue.

Because VoIP calling can be done over your own mobile or internet-connected device, you'll save on purchasing costly hardware devices; everything can already be

done on your phone, your laptop, or desktop computer, so there's no need to buy additional equipment if you choose not to.

Free local and toll-free numbers

Another benefit of VoIP for accounting firms is the ability to work under multiple call numbers, both local and toll-free options. This makes it easier for potential and existing customers to connect with your firm more easily from a standard set of contact numbers attached to your business.

Plus, it gives your firm credibility and a layer of trustworthiness; using a local number for local business and an international number for international business affairs shows that your firm is accessible to both local and global counterparts.

With virtual numbers, accountants can make and receive local and international calls for a fraction of the cost of a traditional phone system. Instead of fees overwhelming your firm, you free up cash for other important business spending needs.

Reliability & Security

Working remotely presents new challenges to accountants, particularly within the realm of data and information security. But with a VoIP phone system, security is easier than ever.

VoIP systems are inherently more secure. The **best business phone service providers** offer top-level encryption, to ensure client and employee data is safe even while working from home. Data is stored within the system, and with a suite of engineers dedicated to keeping client information safe, you can be assured that sensitive information and contact details will never slip into the wrong hands. There's no need to worry about data breaches with an impenetrable VoIP system in your arsenal.

Bottom Line

Adopting VoIP software for your accounting firm is the move you need to make today. If you want streamlined communication with a variety of options for collaboration even while working remotely, plus enhanced security measures and top-level customer service, VoIP is the way to go.

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