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You've hit the ground running in 2022, but to get through the year and find prolonged success for your clients, you must slow down and remember it's a marathon.

What would a marathon be without training? You can run a race, but your performance suffers if you don't have the fundamentals to fall back on. Just like

accounting, ensuring you have the tools to thrive and provide the results your clients

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You follow a training plan to prepare for a marathon. Your clients need a strategic plan to execute their goals during the year. You should work with your client to set a strategic plan in the first month of the new fiscal year, and while growth isn't linear, plotting goals and milestones for your client to accomplish ensures they're on the right track.

Focus your client's goals on activities that support their planned growth, including new personnel, technology investments, and other associated costs. Then incorporate elements that will diversify your client's portfolio and introduce new growth opportunities. While the current business climate is fraught with change, working with your client to identify opportunities to capitalize on can diversify their portfolio and present new revenue streams.

As with any growth opportunity, your client should evaluate risk through a framework. Each growth strategy has different types of risk associated with it. It is crucial to identify each potential strategy through a risk assessment and management process that outlines things that might go wrong, contingency plans, dependencies, and any new laws or compliance considerations.

Once your client has a plan, have them review it monthly or quarterly, relaying regular updates to your firm to understand your client's position better.

2. Budget, Revise, and Repeat

As you progress along with your marathon training, the mileage adds up, and you start hitting those long runs with regular consistency. After your client establishes their strategic plan, they should use it to shape and influence their budget. Whether your client is on a calendar year-end or fiscal-year cycle, their budget should be the main factor influencing their strategic plan and taking those goals from dream to reality.

No matter your client's budgetary timeline, their final document needs to live and

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If your client is closing their books on the year, the review process is robust. You should advise your client to begin the process early to ensure they can pull actionable insights out of their budget and develop an informative, complete annual report.

The year-end review should begin by analyzing variances between the budget and actual, accounting for any significant variances and explaining the rationale behind them. The variances may be anomalies, but if they're recurring, help your client determine whether they should account differently for them in the future.

Once you and your client go over the year-end review, advise them to review the results internally before reporting the budget to shareholders.

3. Prepare your client for an audit

An injury sustained during training can put an early end to your race season, but learning and recovering from that injury can influence your future training efforts. Audits carry a negative connotation, but as you know, when your clients prepare for them and sufficiently show their finances, they can come out of the other side stronger than before.

You should help your client overcome those initial fears and help them see an audit as a way to confirm financial records, accounts, business transactions, accounting practices, and internal controls are all accurate and to identify areas for improvement and growth.

Prepare in advance for an audit and communicate with your client. Provide your clients with a list of the reports and information you need to perform the audit to save time. Ensure your client keeps those documents readily available and consistently adds to them as the year progresses.

Whether you're preparing for a marathon or just working to ensure your clients set a

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