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By Richard Corn, CPA.

While small and midsize businesses (SMBs) have a number of considerations when choosing an accounting firm to work with, a recent BILL survey, the [Accounting Firm Hireability Index](#), found that they are increasingly reviewing the tech expertise of their accounting partners. As businesses become more tech enabled, SMBs expect their accounting firms to be part of that shift, including a strong understanding of accounting software and the ability to answer questions that come up regarding the solutions they are using. 89% of SMBs reported that they consider their accountants

to be a trusted advisor, and technology expertise can be a great way to continue to

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SMBs rely on their accounting firms for a variety of needs, but one particular area they feel strongly about is having an understanding of the technology they use. BILL's hireability survey found that 83% of SMBs would consider retaining a new accounting firm and/or stop referring their current firm if they had trouble answering questions about the technology they use. Additionally, 79% said they would consider the same actions if their firm did not stay updated on the latest technology.

SMBs are not looking for their accountants to be leaders in technology, but they do want their accountants to have a strong understanding of the various solutions that are in the market. Accounting firms that can speak knowledgeably about their tech stack and provide a thorough overview of how clients can directly benefit from its use are well enabled to stand out from potential competitors.

The more accounting firms understand what their SMBs are looking for, the better they can set themselves up to be a strong partner. This extends to the finance software that SMBs use in their own offices. SMBs value a firm that can help them find and vet vendors and provide guidance on implementing and learning how to use their selected tools. When a firm has a strong understanding of not only how to use their tech stack, but how to articulate the value of it, it is easier for an SMB to jump in and learn how to use it.

What does this look like in practice?

Caleb Jenkins, EA, CQP, is a Business & Accounting Leader at RLJ Financial Services. He shared his firm's experience with technology expertise as part of the Accounting Firm Hireability Index. "We lead the conversation on technology, and we tell clients that they're going to use the tech we're using," said Jenkins. "Have a technology champion in your firm who stays up to date and democratizes that information to

everyone. They're the ones typically looking for other technology that can be useful

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This is a good opportunity for firms to determine whether automation and AI can help streamline and assist with tasks and help make workflows more efficient. Just over three-quarters (76%) of SMBs said they would consider another firm or stop referring their firm if they did not use accounting automation. By making workflows more efficient through automation, firms can turn their attention to other client work and speed up processes.

Once the right solutions have been identified, these tools can be incorporated into the firm's tech stack. When possible, find a solution that can cover multiple areas of operations at once. A tech stack with too many solutions can be difficult to keep updated and runs the risk that components may not be compatible with each other. Firms should also keep in mind that in some instances, the tech providers they are currently working with may have solutions and/or features that would meet their needs, which may be easier than transitioning to an entirely new tool.

The importance of staying updated

Firms can also improve their technology skills through technology certifications, which go a long way toward showing SMBs their dedication to staying on top of their knowledge and expertise. Consider identifying one or two employees who are "champions" of each tech solution and are the go-to experts on any and all things related to that component (or the overall tech stack).

Similarly, classes and conferences also keep knowledge fresh. Firms can invest in attending select training opportunities throughout the year to keep the full team up to date on any new technological developments. Conferences also provide an opportunity to see product demos live and talk to other professionals about what solutions they are working with.

Once their chosen solutions are adopted, firms can work with their vendors to stay

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service.

When it comes to attracting new clients and retaining current ones, accounting firms can feel confident in prioritizing tech expertise.

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