

# Successful Accounting Partnerships

SMB Quick Reference Series

## 11 Tips to Choosing Your Accounting Partner

Trusting your accounting processes and information to an 'outsider' is a big step for any small and medium sized business owner. After all, the ability to track inventory, place orders, send out bills, and collect and managing cash is core to every business and something that every business owner should take very seriously.

But, you're at the point where your 'in-house' accounting option – be it spreadsheets, QuickBooks, or other – just isn't meeting the needs of the business any more. You're exploring options and some of those options include subscribing to accounting software. How do you make sure you don't get 'stung' by your accounting software partner? Here are eleven things to look out for as you narrow the choices and make your decision:

1. **Know your requirements:** undertaking an evaluation of accounting solutions and potential partners can't be done casually. At least have a good grasp of your high-level requirements for tracking and managing your business, customers, and cash.
2. **Experience:** determine what types of projects the potential partner has done in the past. Have they done any accounting projects that are similar to your business; and, who from their team will be working with you?
3. **Solution options:** seek out those potential partners that have multiple solutions available for evaluation. Your business has some unique characteristics that may not 'fit' into a single solution. Also, look for solutions that are configurable, open to changes, and have migration tools for ease of setup and transition.
4. **References:** require that any potential partner provide references for their solutions, their company, and their people. Make sure that you're able to determine the 'good, bad, and ugly' before you make a decision. Remember, whoever you end up choosing, you'll be partners for some time to come.
5. **Partner characteristics:** get the company details. Length of time in business, office locations, employees, employee experience, number of customers, industries served, best successes and worst failures.
6. **Delivery successes:** determine the processes that the potential partner uses to increase success rates. Find out how often the potential partner has been successful. Don't use the potential partner's success criteria but, instead, judge success by the customer's criteria. Become confident that if the partner undertakes your project, they will be able to deliver — on-time and on-budget.
7. **Automated tools:** does the potential partner have automated tools that will smooth out, speed up, or lower the cost of your transition and implementation? Or, is most of the work going to be done by people? What are the limits of their tools and what is their overall plan to fill in the gaps to successful project completion.
8. **Hidden costs:** find out up front what the potential 'hidden costs' of the solution are. Are they in the assessment, configuration, implementation, testing, roll-out, support, additional licenses, or other items? Strive for a 'no surprises' environment when understanding the cost of the solution, before, during, and after the implementation.
9. **Business impact:** every time a business adopts new technology or undertakes a new project there is an impact on the business. Ideally, the impact is minimal. Find out from the potential partner what they expect from you and your people through the process. Determine the time, information, and technology impact to your business ahead of time and calculate the financial cost. Remember that the cost of the accounting solution is only one part of the cost. A disruption in your business is also a cost to be considered.
10. **Risk mitigation:** every project has risks. Ask the potential partner their process for mitigating risks such as project slippage, cost escalation, and data loss. Make sure they have your success at the heart of the project.
11. **Partnership/communication:** Remember that the potential partner is in full 'sales mode' at the beginning. Once they have your business, make sure they continue to value you as a customer. Understand their communication methods, vehicles, problem escalation path options, who you will be dealing with, and how you can remain a priority to them.

Want to discover a partner and solution that solves these issues/challenges? Investigate the SMBSuite. The SMBSuite is your answer to having smooth, non-disruptive, and 'no surprises' outsourced accounting – without having to buy any new technology! Visit: <http://www.getsmb.com> or call 1-800-525-6398.

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