

7 Questions To Ask When Hiring An Accounting Firm

1

Why do you do what you do?

You're looking for their "why." Their answer should speak to you and not be something like "to provide better numbers for your tax return."

2

What types of clients so you work best with?

Do they focus on your industry? Do they have clients with similar revenue or employee sizes?

3

What is it like to work with you?

Ask them to walk you through the daily, weekly, and monthly experience. Get a feel with real-life examples about the collaborative process. Who will be working with you, is it one "bookkeeper in the US" or a "blended outsourced team"? Are they organized and structured or winging it to get it done?

4

What software applications do you use?

You're assessing if they provide a "modern" accounting experience. Are they cloud-based and paperless or will they have you manage accounting files and merely host a CD-based software application?

5

What are your capabilities?

Assess their abilities to handle more complex accounting (accrual, budgeting, forward thinking) and grow with you. What are the skill sets of the team you'll be assigned?

6

How do you price your services?

Do they offer a fixed price or are they hourly? Hourly rewards inefficiency, is the old way of delivering a service like this, isn't predictable, and may prevent you from wanting to talk to your accounting team. Ask if there is a contract or month-to-month option. You're not looking to find the cheapest solution. Look for a partner that delivers your ideal accounting experience first, then make sure the price represents that value.

7

How will you ensure consistent levels of service?

What are their deliverable time frames (e.g., response-time, closing the monthly financials)? What happens if these change? Will they be able to deliver a consistent level of service throughout the year? If they do taxes, how will tax season impact their level of services? If one of their employees leave, what do they have in place to ensure continuity?

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