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→ Traditional Bookkeeping is out (written by Alana Bryant)

If you haven't noticed, traditional bookkeeping is on its way out. Small business owners are realizing that managing their books according to tax deadlines is not a good fit for their businesses.

As I meet new clients, I notice how the needs of small business owners have changed in the last ten years. However, these clients seem to want similar things:

- **Real-time information.** Clients need up to date information to make sound financial decisions
- **Automation.** Most business owners are focused on increasing their bottom line. Data entry is low on their list of priorities
- **Mobility.** In this informational age, many business owners want the flexibility to access information on the go. Cloud or web-based apps are becoming the new norm. The ability to view information from smartphones and tablets is high on the list of 'must haves'
- **Autonomy.** Many owners want to manage their books with less supervision. They don't want to be dependent upon their CPA for every little thing that needs to be looked up or every simple question that needs to be answered.
- **Easy to Understand Information.** Clients want to look at their financial information and see things that they easily understand

As an accountant, you must ask yourself "How can I deliver this to my clients?" The answer is automation.

I've been a CPA for quite a few years and I can honestly say that I've always been fascinated with the concept of automating accounting tasks. The key is finding the right tool for each business.

One of the cloud-based tools that I've been focusing on lately is **QuickBooks Online Accountant (QBOA)**. It allows me to quickly review my clients' financials and to easily make adjustments when needed.

As a solo CPA, QBOA has helped me change the way I do business. Here are several of its features:

- **Reclassifying Transactions in Batch.** Transactions can be corrected in bulk. I can easily move transactions from one account to another.
- **Ability to Automate Transactions.** QuickBooks Online Accountant allows me to easily identify transactions that can be 'memorized' or set up to be automatically recorded. This is a timesaver for tasks like customer invoicing and recurring bill payments.
- **Real-time accounting (almost).** My clients' books are updated regularly and tax returns are filed on time.
- **High Value Services.** Because less time is spent on data entry, my clients and I have more time to brainstorm on ways to increase their bottom line. We analyze gross profit for specific products or services and review operating expenses. It allows us to focus on opportunities for improvement, such as cost savings and efficiency.
- **Client Dashboard.** Displays my list of clients in a dashboard view. With the use of one login, I can access each client's books and toggle between companies as needed.
- **Anytime, anywhere access.** I can access my clients' books from wherever I'm located. My clients and I can work in QuickBooks Online simultaneously. No more sending copies of QuickBooks files back and forth.

In general, it allows me to foster a more collaborative partnership with each client. Instead of handling thousands of transactions, I have the opportunity to help and train my QuickBooks Online users to easily interpret the numbers that they see. Hopefully, I've empowered them to make great business decisions.



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