



**WOODARD**

# Adding Value to Your Practice

- Get Your Browser Ready -

**Val Steed, CPA, MA, CITP**



**WOODARD**

# AGENDA



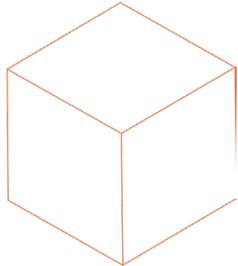
**State of the profession**

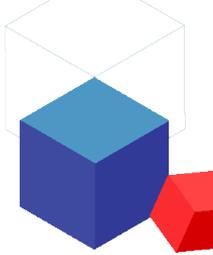


**Practice Tips**



**Questions**





# Val Steed, CPA, MA, CITP

- Utah State University - BS, MA
- Sherwood Hills Resort – Accountant/Clerk
- Deloitte, Haskins, & Sells - Staff
- Hansen, Steed, Bradshaw & Malmrose PC – Staff/Partner
- K2 Enterprises – Founding Partner
- Zoho Corporation – Director Accountants
- [www.zoho.com/cpa](http://www.zoho.com/cpa)



A large number of grey puzzle pieces are scattered on a white background, forming a circular shape. One puzzle piece is missing from the center of the circle, leaving a white space. The text "Multi-vendor solution" is written in blue in the center of this white space.

Multi-vendor solution

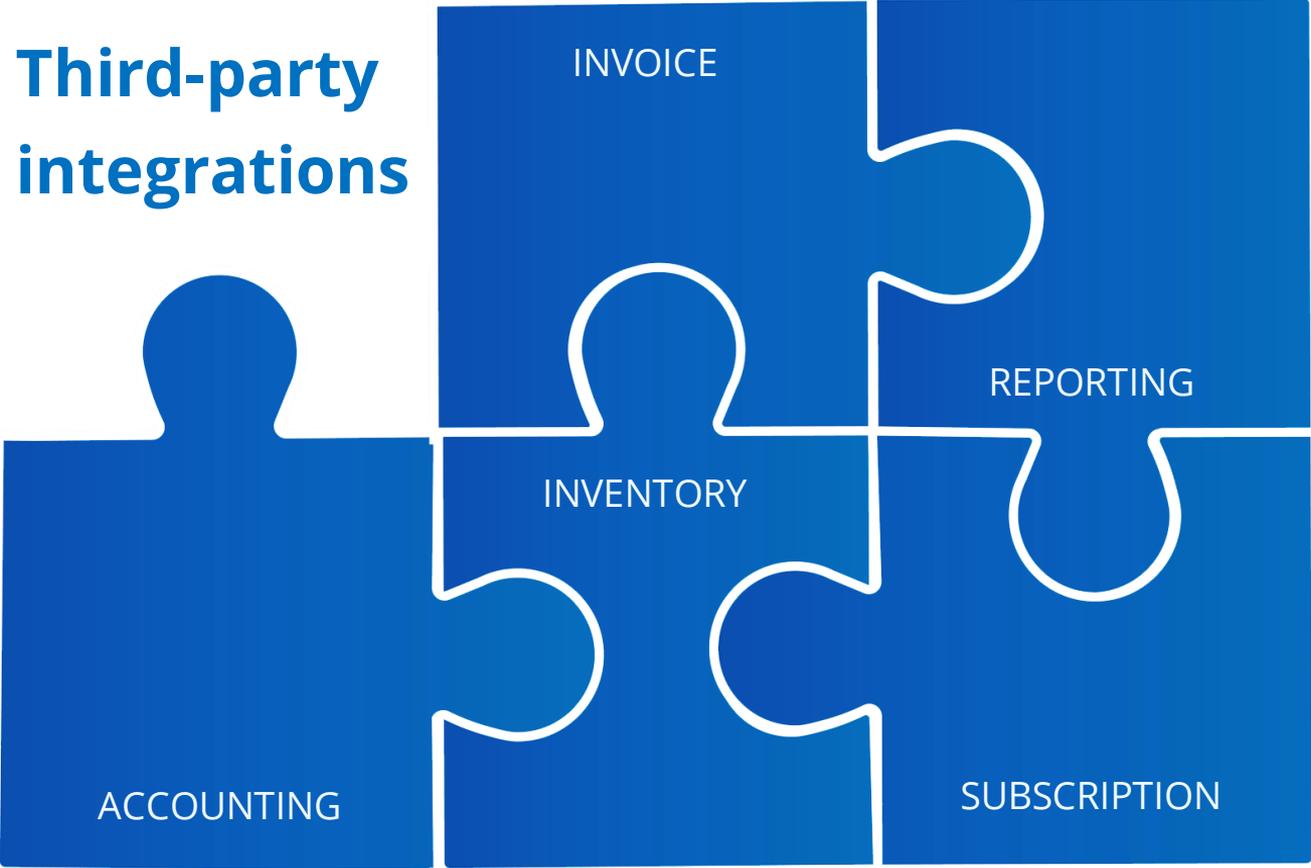
**Integrations are complex.**





Software vs Integration Spend

# Third-party integrations



## But integrating different vendors mean...

× **Realtime data synchronization**



Data

× **Authentication and access control**



People

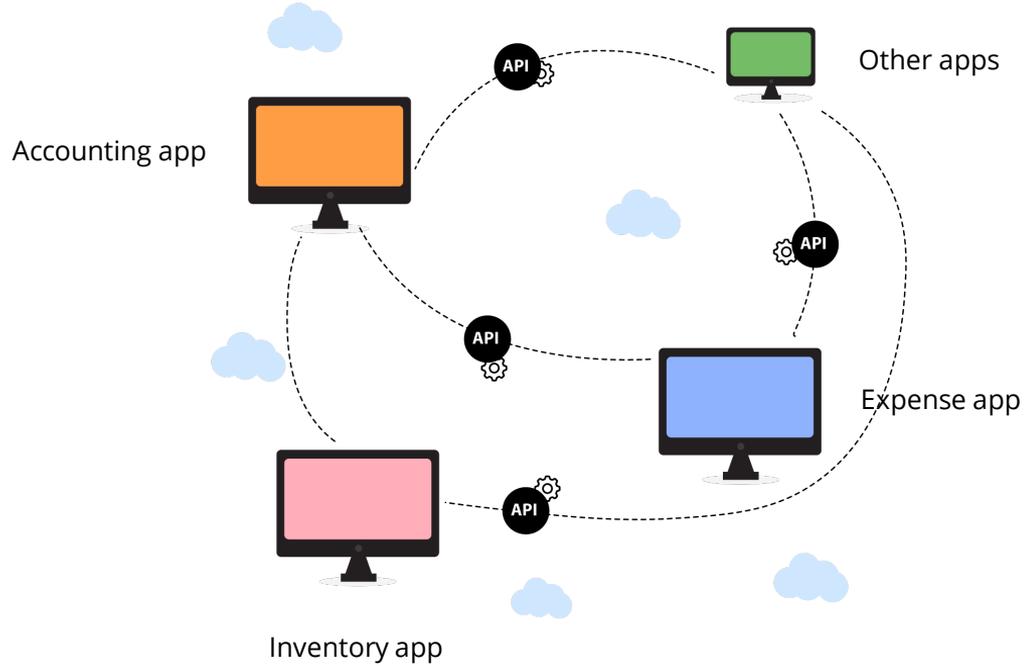
× **Integrated workflows and unified process views**



Processes

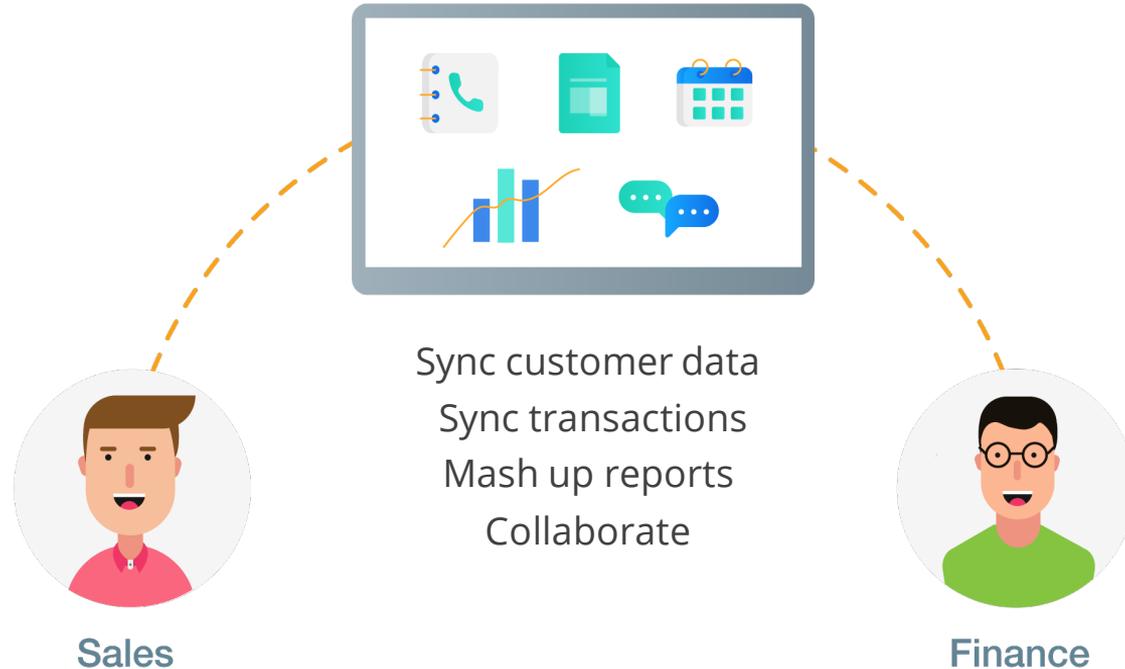


# Inter-connected Apps

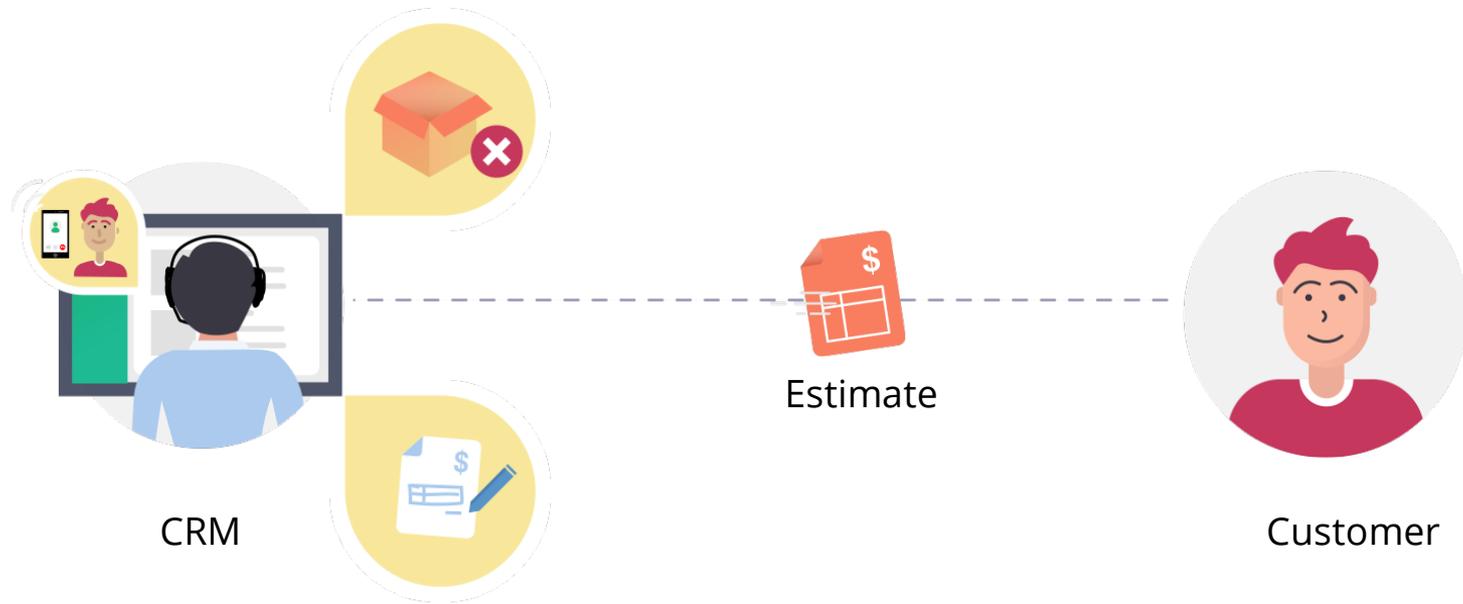




# Unified view for sales and finance



# Stock info at **your fingertips**



Unified view

# Order details within CRM

The screenshot displays a CRM interface for a customer named Mr. Abdul Mansour. At the top right, there are buttons for 'Edit', 'Create Button', and a menu icon. The main header shows a back arrow, a building icon, and the name 'Mr. Abdul Mansour', with an 'Add Tags' option below it. The account details section lists: Account Owner (Ahmad Rashid), Industry (Large Enterprise), Account Type (Customer), Account Site (INDIA), Phone (+97154 910 1582), and Territories (Large Enterprise, demo 1 with an 'Assign' link). A 'FINANCE DETAILS' section is highlighted with a red box, containing 'Ordered items' (40 items to be packed, 23 to be shipped, 19 to be invoiced), 'Shipment in progress', and 'Receivables and Payables'. A red circle highlights the 'HIDE DETAILS' link in the left sidebar. The bottom section shows 'Account Information' with fields for Account Owner (Patricia Boyle), Account Name (Aaron Brown), Account Site (INR), and Parent Account (Website).

Mr. Abdul Mansour

Account Owner: Ahmad Rashid

Industry: Large Enterprise

Account Type: Customer

Account Site: INDIA

Phone: +97154 910 1582

Territories: Large Enterprise, demo 1 [Assign](#)

FINANCE DETAILS

Ordered items

- Items to be packed: 40
- Items to be shipped: 23
- Items to be invoiced: 19

Shipment in progress

Receivables and Payables

Account Information

Account Owner: Patricia Boyle

Account Name: Aaron Brown

Account Site: INR

Parent Account: Website

# Buying the traditional offerings

Which services have you received from an accountant in 2018?

Tax services



Bookkeeping



Tax planning



Payroll



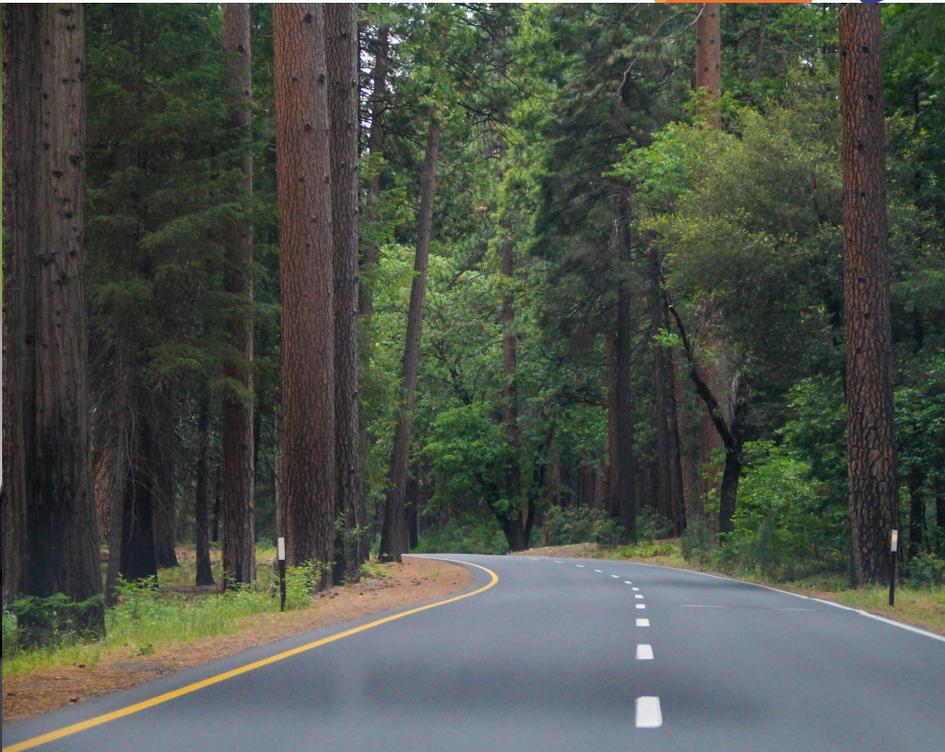
Business planning



0% 10% 20% 30% 40% 50% 60% 70%

Source: 2018 Small Business Accounting Insights Survey

# Are We There Yet?



# Value Added Services - CAS

- Forecasting & Planning
- Outsourced CFO Roles
  - ✓ Bookkeeper
  - ✓ Controller
  - ✓ CFO
- Analytics





# Young Electric Sign Co Tom Young Founder



**YESCO®**



# Practice Tip #1

Don't Forget the Needs Analysis

- Needs
- Wants
- Wishful Items



# Practice Tip #2

Know When to Partner & When to Walk Away



# Practice Tip #3

Cash Flow Projections Are the #1 Way to Win & Keep a Client



# Practice Tip #4

Numbers Blind People?  
Graphics Save the Day



# Practice Tip #5

Review your clients at least once a year

Who is your top 10?

Why are they your top 10?

Who is your bottom 10?

Why are they your bottom 10?

Consider firing the bottom ones



# Practice Tip #6

Use Social Media to promote your firm:

- Your firm website
- Instagram
- Facebook
- Twitter
- LinkedIn

LinkedIn expert Kari Mirabal

<https://www.linkedin.com/in/karimirabal/>



A LinkedIn post by Kari Mirabal. The post features a circular profile picture of Kari Mirabal on the left. The main image shows her sitting on a couch, smiling, with a book titled 'YOU ALREADY HAVE THE NO' and a smartphone displaying the same title. Text above the book says 'AVAILABLE NOW ON amazon'. Below the image, the name 'Kari Mirabal' is followed by a speaker icon and '· 1st'. The post text reads: 'Teaching You How to "Network Smarter" via Keynotes, Masterclasses & Individual Coaching | Author | TEDx Talk Speaker'. Below this, it says: 'Talks about #keynote, #leadership, #networking, #nakednetworking, and #careerdevelopment'. There is a small orange high-heeled shoe icon to the right of the text.

# Practice Tip #7



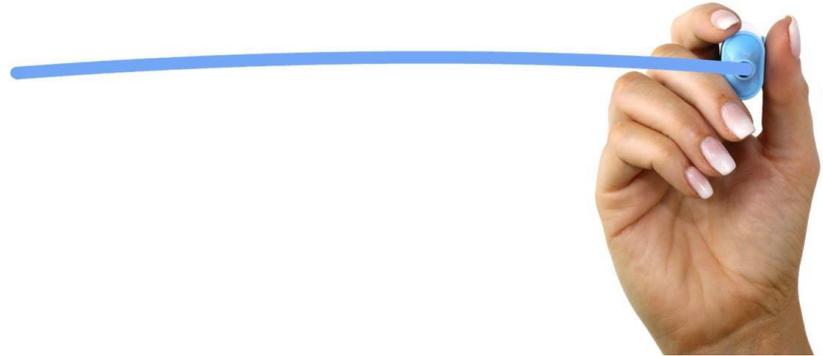
## Training!

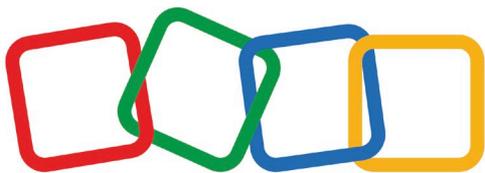
Do not assign untrained people to jobs. Training is expensive, time consuming, but a critical component of a successful contract.

# Practice Tip #8

Ask Your Clients to Refer You

# REFERRALS





Z O H O

First Bootstrapped Unicorn

Homegrown Apps

Privately Held

Publicly Responsible

No Azure or AWS

Manage Engine Network

Privacy #1 - No Tags

Single Suite

Single Portal

SOC 2 & GDPR

**27**

Years

**15K+**

Employees

**60+**

Apps

**150+**

Countries

**100M+**

Users

**625K+**

Customers

**The Single Suite The Future of SaaS**

# Zoho Offices



Worldwide



# 100

Million Users

**A new milestone  
and a reminder of  
our commitment.**

Thanks to our partners  
across the globe for  
playing a vital role!



# Advantages of The Zoho Finance Suite

- Accounting is The Core of Business Apps
- Large Field of Bookkeepers to Hire From
- Win the Price War
- Finance Training Material
- Add Accounting Service Revenue
- Integrated Suite of Apps
- Reduced Data Entry
- Security, Privacy, Access
- Device & Browser Agnostic



**Thank you**

