

4 REASONS WHY YOU NEED A NEW ACCOUNTANT

Is your accountant essential to the success of your business? Do you have a collaborative relationship where they understand and proactively support you in reaching your business goals? Or do you only see them twice a year, to drop off documents and to pick them up?

In a nutshell these questions will help you understand what a proactive accountant should be doing for you. If they are not proactive then you should start thinking about changing accountants. You should not stay with your accountant just because of misplaced loyalty. At the end of the day, the success of your business and your financial freedom should come first.

Here are four important points that you should consider when changing accountants and why you may want to change accountants for your business to succeed.

1. Your accountant has decided to no longer keep you on as a client or they have gone out of business

If your accountants have closed their business then you have no choice but to move on and find a new accountant. If your accountant has decided to no longer keep you on as a client then a change is for the best. You wouldn't want your business to be serviced by an accountant who did not want you to begin with.

If this reason is the position that you are in, continue reading as we explain how to find the right accountant for you.

2. The price isn't right

This is not about you either paying too much or too little for your accounting services but it is more about whether you receive **value for the price you pay**. In other words, does the amount you pay match the level of service you receive.

You should also be aware of what is included in your accountant's fees. Have you ever been surprised by your annual bill or found the addition of unknown charges, for instance, your telephone calls, consultations and other types of communication?

Your accountant may not have been completely transparent with you or you overlooked the small print. If this is the case, may want to look for a new accountant.



Is your accountant **professional**? Have they made any mistakes that could have costly implications for your business? Have they ever missed a **deadline**? And do they keep up with **changes in** taxation, the financial industry and other **legislation**?

If they are not punctual or only make room for you at the last minute; if they use vocabulary that you do not understand; if you communicate more with your accountant's colleagues more than them, then you are not value for the price you pay. This means that it is **time for you to move on**.

3. Little to no communication with your accountant

Communication is crucial to the success of any business regardless of the size and type. If there is no **communication** there cannot be any relationship, and if there is no **relationship**, there cannot be any **trust**.

If there is no relationship, how can you trust your accountant to do the right thing for your business, that is, helping you **grow** your business, **reducing** your costs, **increasing** your profitability and **reducing** your taxation?

What is the frequency of how often you speak to your accountant? Is it only to receive your year-end invoice and drop off documents? Is this helping you grow your business and by how much?

Consider this, does your accountant ever **take the initiative** to call and discuss your business? Do you ever speak **face-to-face** with your accountant?

Having proper communication with your accountant shows that they **understand both your business and industry**. They will be able to effectively challenge you, ask you questions and provide evidence to substantiate potential problems that may become costly to fix if they are not addressed.

Think long and hard about your relationship with your accountants. Are they falling short on any of the questions so far? If so then you should find someone who genuinely cares about the success of you and your business.

4. Does your accountant help you strategize?

In order for you to effectively manage your business, you must first be able to measure it. This could be operationally, your marketing investments, your customer satisfaction, etc. but it all ultimately comes down to your financial results.

Efficient and effective accountants also act as **business strategists**.

Are your accountants able to provide recommendations on where you can take your business both in the short and long term? Are they able to evaluate your alternatives and review what



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make sense for your business? Are you able to go to your accountant and ask them about different development ideas that you may have?

In short, in your current economic situation, can you and your business afford an accountant who is not up to these standards?

If you found yourself questioning your accountant at any point, there may be a need for you to seek a new accountant. There is nothing wrong with exploring new representation especially when there is no immediate commitment. Collect and weight your options and go from there.

Do you have questions you'd like to discuss? **Call us at (403) 735-5055 or send us an email at marketing@strategictaxinc.com**. I'll be in touch to arrange a time to talk at your convenience.