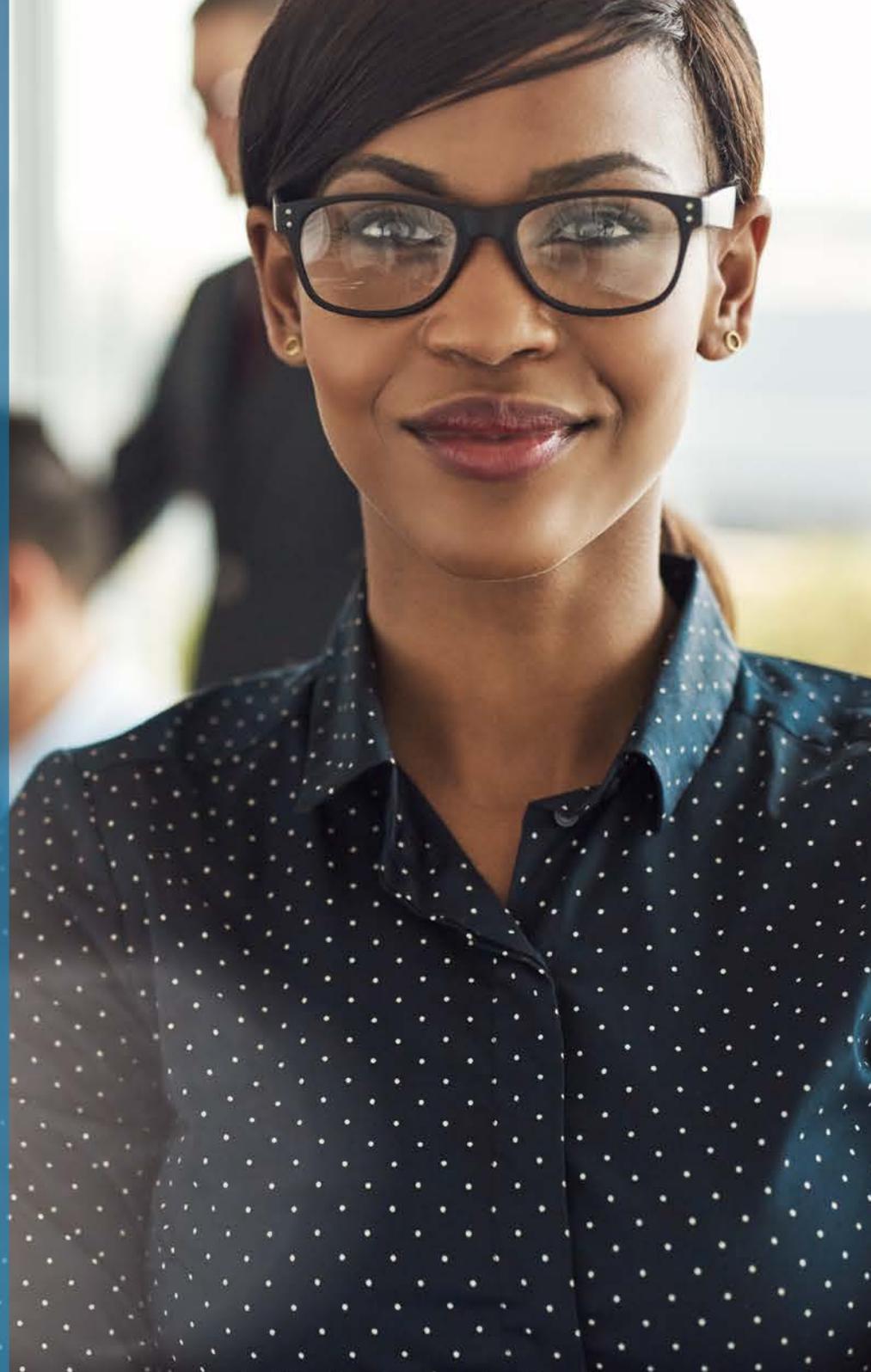


THE ULTIMATE GUIDE TO

Scalable Accounting for Your Growing Business



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ANALYTICS



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Introduction

Your business is booming. Sales and demand are increasing, and you may be asking yourself, **"How can my company keep up?"** To keep up with growth, you must transition your back-office operations away from how they've always been done -- and do what the best-in-class businesses are doing.

As your sales and revenue increase, your business becomes more complex. To make your business model scalable, things like inventory, staffing, and technology have to scale to keep up with the growth.

But, before you can determine how to scale your business and add additional resources, there's something very important you must consider: **"Do I have the right people?"**

For small or medium-sized businesses that are growing rapidly, their current accounting processes, systems, and team often can't keep up with growth because of a lack of expert knowledge, and in many cases, the systems themselves are outdated or unable to accommodate the growth.

Simple accounting tasks are manageable. Still, you may need an expert to help elevate your capabilities to scale your company and improve the reporting and financial information you receive to run your business into the future.

More and more businesses look to outsource to experts.

How to Manage Your Accounting as You Scale

As you grow, you have a few options when it comes to your accounting and financial reporting. You can either:

- 1 Keep doing it yourself or stick with your current process**
The problem with this approach is the classic, "What got you here will not get you there."
- 2 Lean on your tax CPA**
Your tax CPA may give great financial advice when it comes to your taxes. However, just as you wouldn't go to a cardiologist for a broken arm, your tax CPA won't necessarily have the expertise to scale your business just because they work in accounting.
- 3 Outsource to a bookkeeping firm**
Bookkeepers can do the basic accounting of a business and are typically well-suited to meet the needs of smaller or lifestyle companies. However, rarely can they support complex businesses that require more significant expertise.
- 4 Outsource your accounting and finance needs**
By outsourcing, you gain access to a team of experts who can do more than basic accounting to help you achieve your growth goals.
- 5 Hire an in-house team**
Companies that are growing quickly often make one of two mistakes in this instance; they either hire low and expect high-level output from an inexperienced employee or hire high and overpay a senior employee to do low-level work. Both lead to frustrated employees and subpar results.

As the owner or executive leader in the business, you need to focus on the big picture operations and opportunities.

Let an expert manage and optimize your accounting functions and financial reporting, so you don't have to.

The Benefits of Outsourcing Your Accounting Needs

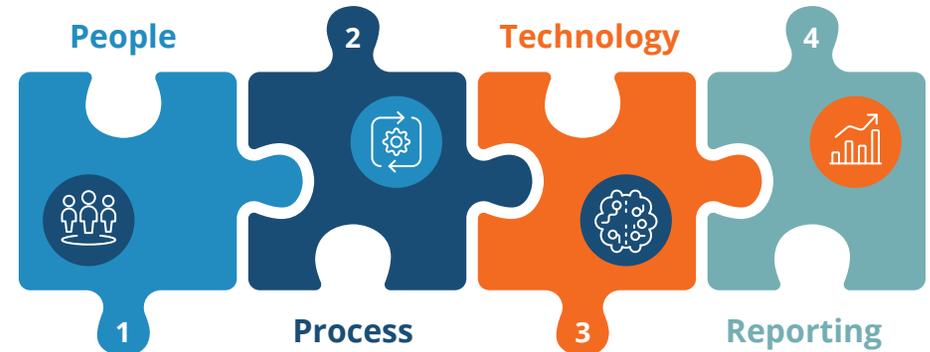
The best outsourced firms create processes to support working with their clients. Outsourcing your accounting typically means bringing in experts to evaluate your business needs. Those same experts also partner with you to accomplish your strategic goals.

Your outsourced firm should:

- 1 Create** a plan and approach to work effectively and efficiently with you and skills
- 2 Understand** your existing team's capabilities and skillsets
- 3 Review** existing financial information and reporting structure
- 4 Perform** data clean up and optimization when necessary
- 5 Validate** processes and technology and implement new efficiencies where necessary
- 5 Develop** improved financial reports and metrics that tie into your goals

Boiled down, your accounting needs to make up a four-piece puzzle. For your business to grow, each piece must be in the right place and facing the right way. Those four pieces are:

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These services support your business' accounting and advisory needs reducing your effort in overseeing the process and reducing risk while increasing your understanding of the business.

As a leader and non-accountant, connecting these four pieces can be difficult while you're managing the many needs of your organization. Outsourcing to a qualified firm lets you focus on your business - while you let the experts enact positive, scalable, and flexible changes to enable you more time to grow and manage your business.

To start seeing the bigger picture, you must then put the right people in place.

Hiring the Right People

Bringing in outside expertise can ensure your company is up to date on the **latest processes, technology, and approach**. Leverage the experts to get a full picture of what your financial strategy needs to achieve your goals.

In today's world, business is more complex, transactions happen faster, and the most capable companies are winning. Too often, companies do not recognize how outdated and antiquated their back-office functions have become. This is common in growth-oriented firms and is not recognized until major failures (or fraud) occur.

The winners recognize this early on and outsource critical components, ensuring they turn a competitive disadvantage into a competitive advantage.

Outsourcing early will give you access to experts who will help accelerate your growth opportunities, providing you access to better information and the ability to execute a holistic financial strategy aligned with your business goals. By outsourcing to a top firm, you receive a full-service, flexible team of trusted experts to achieve this.

A full-service team includes:



Accountants



Controllers



VP of Finance



CFO

Your outsourced experts should integrate with your current accounting team and work with them to complete the pieces of your financial puzzle so you can focus on building your business.

They will focus on managing day-to-day accounting functions and act as advisors for more forward-looking, value-add activities. This is one of the many benefits of having access to an entire team of experts. Outside of your immediate team, you'll benefit from the firm's collective expertise and partner networks to provide insight that an in-house team is rarely capable of providing.

Outsourcing should provide the right people, doing the right thing, at the right time.

Now it's time to evaluate where your business currently stands and upgrading current processes to match your scalable needs.

Putting the Right Processes in Place

Staffing firms provide bodies to do the work. The top outsourcing firms first seek to understand your way of doing business then work to improve the processes to help make your business better.

The processes they evaluate may include:

- Expense management
- P&L statements
- Accounts receivables and payables
- Cash flow management and reporting
- Month-end closing
- Financial metrics, reporting, and KPIs
- Business and financial analysis

Outsourced accountants can give the unbiased, bird's-eye view you need to re-evaluate and upgrade processes as you expand your business.

Automating any tedious, manual processes will be the first thing to change, as well as making sure your processes allow for segregation of duties, eliminate unnecessary risks within your business, and align with your overall goals. This creates efficiency and reduces the risk of fraud.



Once processes are defined and streamlined, you are ready to leverage technology.

Evaluating Your Technology

Top outsourcing firms take an unbiased approach to evaluate your technology. They will work with you to define what technology makes the most sense for your business and your goals.

Since accounting touches every part of your business, from revenue to payroll to inventory, a thorough review is critical. Some companies may use a best-of-breed approach (the best tech for each task), while others might leverage a more integrated system.

Both approaches are appropriate, and the solution is dependent on the specific company's needs.

Choosing the right technology strategy aligned with clear and efficient processes will give your company the foundation to create a competitive advantage in the marketplace.

Technology and process drive optimized reporting.



Optimizing Your Reporting Structure

Your outsourced team will first review your existing reporting and solicit your feedback on what you feel is missing.

Once your experts understand your current reporting structure, methods, and needs, they'll provide you with a comprehensive reporting package that focuses on one thing:

Data-driven insights that enable you to make strategic decisions for your business faster.

This package should tell the business's story and clearly outline issues and opportunities with supportive comments.

In addition, many businesses use ad-hoc reporting, weekly flash reports, and other tools to help with real-time decision-making.

By giving you comprehensive reporting, your experts provide you access to your business's financial information when you *really* need it.

Enabling you to make better, smarter business decisions more quickly.



These reports may include:

- P&L statements
- Balance sheets
- Cash flow statements
- Monthly management reports
- Flash reports
- AR/AP aging reports
- Bank covenant requirements
- KPIs based on industry standards
- Board meeting support



Top outsourcing accountants reach well beyond accounting and provide business advisory services as you grow.

With the right set of experts, you may gain the benefit of additional services like:

- Capital raising
- Succession planning or ownership transitions
- Risk management and scenario planning
- Strategy development and business plans
- Key metric development and management
- Pricing Strategy, gross margin analysis, and profitability analysis

These experts support you in making better and more informed decisions to achieve your goals going forward while your competitors are relying solely on their in-house teams to show them how they performed last month.

With the right outsourced accounting partner by your side, you'll have greater insight into how to grow and improve your business successfully and a trusted advisor to help you reach those goals.



Why Signature Analytics?

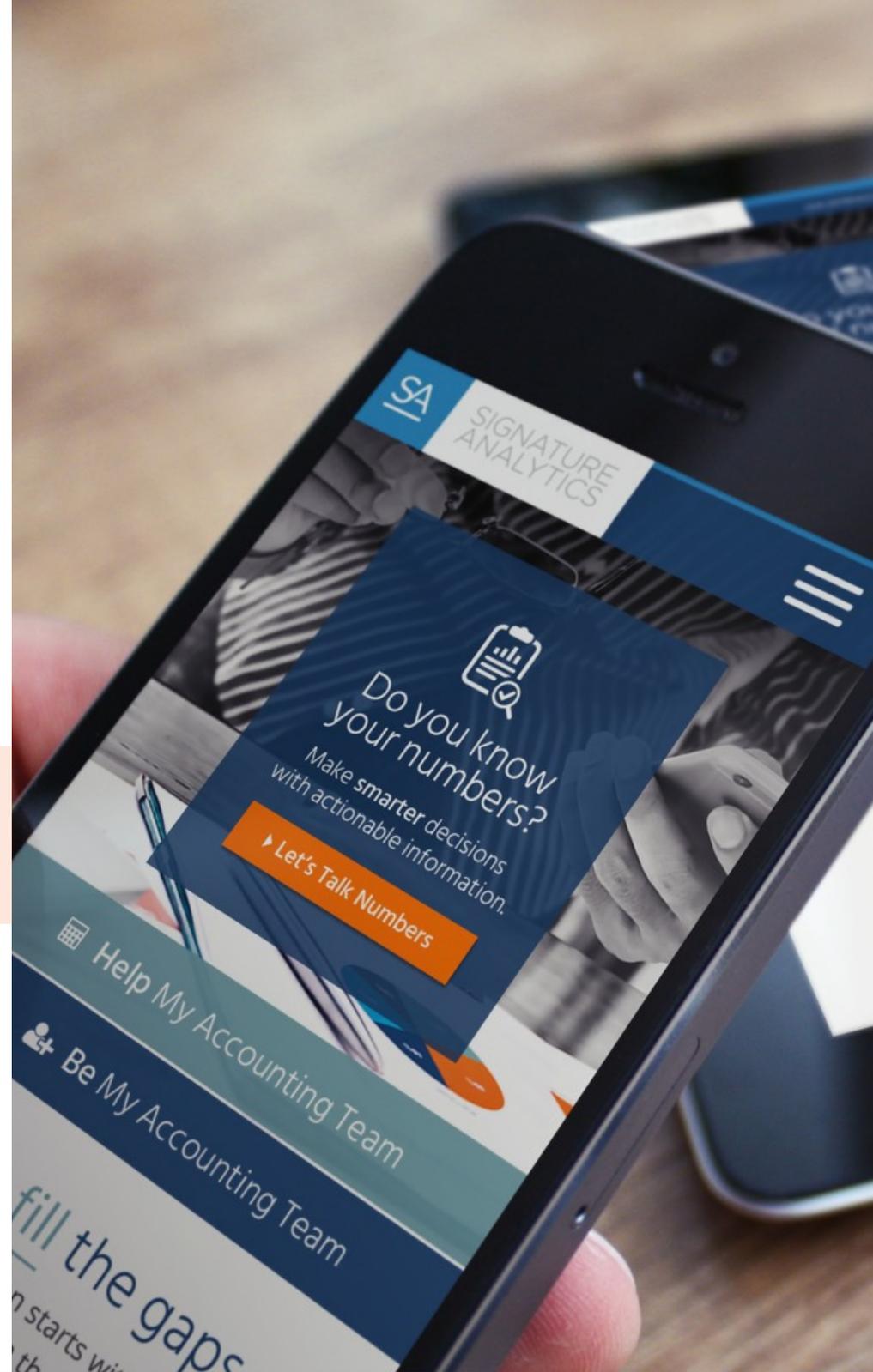
We manage your accounting and financial reporting, so you don't have to. Signature Analytics has been providing businesses with best-in-class, technology-enabled accounting, finance, and business advisory solutions from a team of expert accountants, controllers, and CFOs for over 13 years.

We also work with business owners to achieve their goals by going beyond the numbers and unlocking tremendous value in their business through analyzing various aspects and trends and providing solutions. In our role, we can either complement your current team or act as your entire finance and accounting department.

If you're looking for accounting, financial, and advisory services to support your business growth, let us help you achieve your goals.

[Contact Us](#)

The Ultimate Guide to Outsourcing Accounting for Growing Businesses





Better financial information

Better business decisions



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