



Is your accountant or bookkeeper keeping up with you?

SMALL BUSINESS GUIDES

Connecting with different generations – especially GenX and Y – is a one of life's challenges and it's not just cultural; think of anybody born after 1980 and you have a natural technology adaptor.

Few industries are experiencing the effect of disruptive technology more than bookkeeping and accounting. It seems that every day brings new cloud-based software services and products that promise increase in productivity and deeper analysis of the business accounts and books. Are our bookkeepers and accountants keeping up and communicating effectively with next-gen?

Many commentators will tell you that Gen X and Y have little time for preamble and your stories. Debra Lewis CEO of the Bookkeeping Institute of Australia says that this can be an issue. "I would have to agree. I'm often dealing with students many of whom are born after 1980."

Current technologies available through the cloud and mobile devices can help the accounting and bookkeeping professional offer higher value service to their SMB clients. In fact they need to become better because of Next-gen. There is no more savvy business set than the next gen of prospective small business clients. They have access to more information and business tools than ever before and will be equally savvy about squeezing value from their service providers. Next-gen customers will have the - not unreasonable - expectation to deliver on service and be as connected as they.

Yet, in the world of bookkeeping and accounting, it's very common for the service provider to be introduced to the next line in the family (the kids and associated partners).

Debra Lewis says "We are in a very competitive business world, and the bookkeeper of 2014 has to grasp any opportunity to keep the customer.

"Generational change is inevitable and you must not shirk from the challenge of dealing with the next line of owners and managers.

"Remember, you have a lot of knowledge and you have to back your chances of successfully engaging. Don't underestimate your value.

"But to keep the customer you have to earn (and then re-earn) your stripes."

Indeed there is an entire new topic, nascent for discussion: what is the service provider prepared to say about value-billing rather than fee-based?

What you should do

If you're an accountant or bookkeepers and you're planning to attract next-gen business clients, having a website is no-brainer but establishing a mobile and cloud readiness is, increasingly, mandatory.



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If you're an entrepreneurs or business owner your bookkeeper and accountant needs to explain to you the state of their cloud and mobile readiness. Discover what they want and expect to know about the business.

For the professional service provider some things remain evergreen in this generational shift:

- a. Listen and take notes (people love this – think about it - you are taking their words down)
- b. Make constructive comments about the state of the business
- c. Engage: provide tailored information beyond the accounts; seek feedback