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Inside OUTSOURCING®

The newsletter for forward-thinking professionals

Moving forward

From deeper knowledge of outsourcing through to running a great practice, we look to help you move your business in the right direction.

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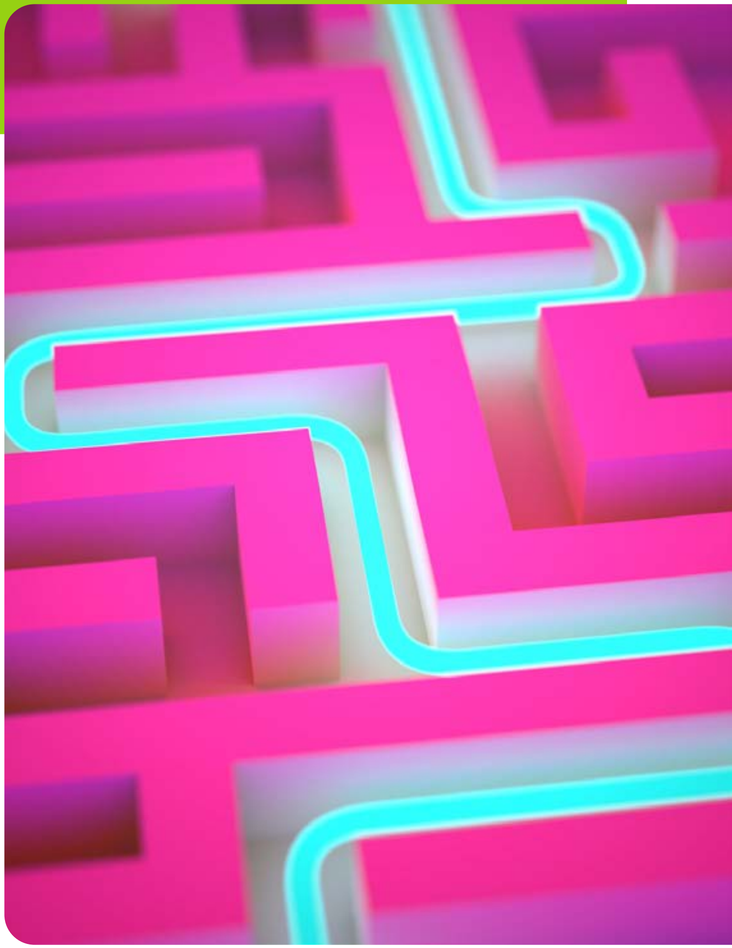
Accountancy and outsourcing: a question of 'how', not 'why'

A trip abroad for the Advancetrack team reveals deeper acceptance – and higher expectations – when it comes to accountancy outsourcing.



AS MARKETS DEVELOP, the early questions are about whether a product or service works at all. Instead, decision-makers begin to ask: 'who can make this work best for my business?'

There are signs that accountancy outsourcing has reached that point.

> "Practices should ask searching questions before placing work, data and client relationships in the hands of another organisation"

Recent conversations with senior leaders at an event, from practices across the UK, North America and Australia, reinforced that view. While discussions ranged from AI to service delivery, one theme emerged repeatedly.

OPTIMAL OUTCOMES WANTED

Many firms have embraced outsourcing as part of their growth strategy, while others remain understandably cautious after previous experiences failed to meet expectations. Importantly, they were not questioning outsourcing as a model. They were questioning the quality and consistency of delivery.

That is a healthy development. Practices should ask searching questions before placing work, data and client relationships in the hands of another organisation. Increasingly, those questions are moving beyond security and technical capability to areas such as onboarding, consistency, governance and long-term partnership.

These conversations also reflect the wider pressures facing the profession. Recruitment remains difficult (see Advancetrack's Accounting Talent Index 2026), compliance obligations continue to grow, and clients expect more proactive advice. Outsourcing has therefore become less about reducing costs and more about creating the capacity to strengthen client relationships.

The firms we spoke to were not looking for the cheapest provider. They wanted

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confidence that quality was embedded throughout the organisation rather than dependent on individuals. That is why governance, culture and robust processes have become key differentiators.

STRUCTURED APPROACH TO OUTSOURCING

At Advancetrack, we've always believed technology provides the foundation, but people and processes determine the outcome. Structured onboarding, consistent workflows and independently audited standards all exist to provide practices with confidence that quality can be maintained over the long term.

Ultimately, trust is earned through consistent delivery. Practices are looking beyond promises and asking for evidence that a provider can support their ambitions for years to come.

The conversation around outsourcing is no longer centred on whether it has a role to play. Increasingly, the question is which provider can provide the technical ability and serve as a true partner to make it a long-term success. ■

Vipul Sheth is founder and managing director of Advancetrack

Advancetrack would love to help you drive your practice forward. Get in touch via our website

What great accounting firms do best

How can you encapsulate what a great accounting firm does to make it great? Here's Advancetrack's take on being an optimal firm.

GREAT ACCOUNTING FIRMS of the future will be defined by their impact; on their clients' decisions and growth, their effect on the environment and their use of technology.

The future of work in the industry is evolving rapidly and there has never been a more exciting time to choose this career path. Business advisory services, advancements in AI and the move to creative thinking all impacts firms across the country to make moves that promote longevity. With a shift from compliance work into more complex offerings, the future for accountants looks bright.

Now is the time to collect the skills necessary to ensure your firm grows alongside the rest of the industry. Review your technology stack, work on your soft skills, review your service offerings, and check in with clients to strategise about what your firm needs. If this seems like a lot to accomplish, we're here to help.

TURNING NUMBERS INTO DATA, AND DATA INTO DECISIONS

Great accounting firms look to shape their client's future. Go beyond the basics of compliance reporting and turn the numbers into valuable

> "Problem-solving, critical thinking and client management are all key skills to have when offering business advisory services"

data that can inform your client's decisions. This could look like:

- Flagging cashflow risks before they turn into issues
- Strategising on tax choices before deadlines appears
- Informing your client on how to best invest their money to improve their capital
- Proactively reaching out with data insights and taking the time to explain what they mean for your client's future.

The goal is to provide exceptional information that leaves your client *knowing* what to do. Inform them without technical jargon and present the findings in a way they can understand. Communication, proactivity and creative thinking are key.

FUTURE-PROOF WITH BUSINESS ADVISORY SERVICES

As advancements in technology, AI and automation continue to improve, business advisory services are what leading firms will be able to offer to bridge the gap with their clients. The main tenant of advisory work is the ability to connect with your client and offer advice. Being able to understand your client's business, empathise with their experience, celebrate their wins and communicate your expertise can't be replicated by automation.

This is where your soft skills come into the fold. Problem-solving, critical thinking and client management are all key skills to have when offering business advisory services. Turning your firm from good to great means becoming indispensable to your client. The ability to influence outcomes through your expertise is the tipping point. The goal is to provide ongoing value as business advisory lends itself to improving client relationships, informing decisions and connecting them with other professionals in your sphere. Clients will want to turn to a firm that offers trust, tailored insight and real scalable options.

GREEN ACCOUNTING

Sustainability is an important part of any firm. Accountants need to factor environmental costs into their procedures, allowing policy makers to understand the relationship between economic and environmental impacts. Great accountants will be transparent with their clients as the tide shifts to those who want to work with a firm that prioritises an eco-friendly approach.

This is what green accounting will look like in the future. Firms will:

- outline their clients' sustainability goals;
- monitor, measure and manage their environmental impact;

"Accountants need to factor environmental costs into their procedures, allowing policy makers to understand the relationship between economic and environmental impacts"

- gather valuable feedback from their client's eco-goals and shift processes to meet them; and
- analyse data related to environmental, social and governance (ESG) reporting and disclose information about their firm to ensure accurate reporting.

STRONGER TEAMS: BOTH LOCAL AND OUTSOURCED

Whether upskilling the current team or looking outwards to teams that are trained to help from afar, great firms will want to ensure the group of people working for them are of the highest-quality. A strong team would look like:

Great communicators who are:

- proactive and socially-aware;
- comfortable in their roles whether that be compliance or advisory work;
- curious to learn and upskill where necessary;
- dedicated to producing high-quality outcomes; and
- well-versed in the industry and embracing of flexibility.

To achieve this goal, many firms have adopted a hybrid model in which they have a selected group of local talent and engage outsourcing companies to fill in the gaps. Podsourcing has become a popular option whereby a team of outsourced accounting professionals work as an offshore group, making your impact that much stronger and more reliable.

The demand for accountants who are willing to offer more for their clients and help strategise what lays ahead for their business is paramount. Look toward an evolved future with your firm and embrace change now to ensure you maintain greatness into tomorrow and beyond.

Please get in touch if you'd like help in transforming your practice into one with sustainable growth.

How to introduce new services to existing clients

Make your great client relationships work to both parties' advantage.

HAVING A STRONG RELATIONSHIP with existing clients is the backbone of any great accounting firm. There's already an established sense of loyalty and trust combined with a rich history of having worked with your firm before.

The key is to not assume your clients know the full scope of what's on offer. Existing or new services can often become overlooked when dealing with current clients due to comfortability and settling into routine tasks that keep the firm and client relationship running as is.

It's important to market to your current clients as much as you would when searching for new leads. Ensuring your client base is fully aware of your offerings reduces existing clientele searching for alternative firms that already offer the services you do.

The art of introducing new services isn't always about upselling. When approached from a strategic standpoint, the relationship has the potential to deepen an already established trust.

Being able to forecast potential pain points for your clients, and stepping in with new services at the right time, is crucial. Whether your clients need business advisory services, self-managed super-fund (SMSF) advice, or guidance on financial planning trends, an advisor's ability to approach judiciously matters just as much as the services themselves. Here's our guide on how to do just that.

CHECK IN WITH YOUR CLIENT BASE

Managing an assortment of businesses and clients from a range of income scales can make offering new services a challenging task.

"Being able to forecast potential pain points for your clients, and stepping in with new services at the right time, is crucial"

Audit your existing client base and pinpoint what clients are currently receiving versus what new services would tangibly benefit them moving forward.

Customer relationship management (CRM) systems can help standardise this process and give you a history on what has been, currently is, and potentially could be on offer.

Some examples of clients who could use new offerings could be:

- A client may have grown their business in the past year and has employed new staff to help manage the workload but has no payroll structure in place. A great opportunity to step in and either have advisors take on the work, or [outsource payroll] to a trusted company who specialises in the task.
- A client who has been contributing to their pension for years but has never explored investment strategies.
- A client over 55 years of age who hasn't explored succession plans or retirement strategies.
- A client who is a sole trader who has no income protection or isn't informed on how this could impact them in the future.
- A client who has had a range of new income streams come their way but no clue on how to manage them effectively. This would be a great time to offer business advisory services.

TAKE THE LEAD

Instead of approaching your client with a new service off the bat, use the pain points previously identified to communicate how you can help without added sales pressure. Come to them with an empathetic point of view, using soft skills to convey your findings without inspiring panic.

Have data to back up your suggested solutions and to show where new services can alleviate strain. Tools like Microsoft's Power BI can help turn data into visual dashboards to show your client where cashflow bottlenecks may be occurring, where their clientele are being lost in their sales timeline, or areas in which performance could be reviewed.

TRAIN YOUR TEAM

Briefing your team on new services is just one part of the process. A cohesive staff means ensuring that they know how to approach, the right time to do it, and what services would suit an individual client's needs best. We've devised some tips on how to do this and make a workplace-wide impact:

- **Encourage active listening.** Inform your team to look out for specific words or

> "Have data to back up your suggested solutions and to show where new services can alleviate strain"

phrases that present an opportunity to introduce new services. Even something as simple as a client mentioning that they are *thinking of* or *considering this*. Moments that present a change in their client's business structure are important too. A partner might be leaving, or new staff might be joining – make a list of what your staff need to listen out for and which services would match up with their concerns.

- **Debrief after client meetings.** Make it a standard practice that after any client interaction, you take a few minutes to go over anything that was mentioned with your team that could be relevant to new services on offer. This also gives you an insight into the current client's mindset and how your team is handling their account.
- **Educate the team on the full services menu.** Take the time to go through any new services and what they entail including potential existing clients who could benefit from them. Make it a habit each quarter or when any new services are added to take your team through them and explain how they benefit both the firm and the clients.

MAKE IT EASY FOR THEM TO SAY YES

Offering up a routine free check-in, taking the time to delve deeper into your existing client's business goals, encouraging feedback on the services currently rendered, make it easier for your clients to say yes. Reducing pressure to commit while informing your client on new services is a tricky balance, but is one that pays off.