



A live webinar from






Cloud Computing is Here.  
Put It To Work.

Presented by

Dr. Chandra Bhansali,  
Co-Founder and CEO  
CBhansali@AccountantsWorld.com



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About the Presenter – Dr. Chandra Bhansali

- Co-founder of AccountantsWorld with wife Sharada Bhansali
- Serving accounting professionals for over 30 years
- Passion – to find innovative ways to help accountants benefit from new technologies
- Did things that accountants thought were crazy but they finally became mainstream

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How Do You Create Value in Your Practice?

We all want to make our services more profitable and raise the value of our practice.


Most of us are struggling with the question:

How do you do that?

One proposed solution:

Use value pricing

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### What is Value Pricing?

- Charging a price for a service based on its perceived value to the client
- Very hot topic in accounting these days
- Makes intuitive sense
- But...



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### The Reality of Value Pricing

- Value pricing is great in theory
- But it has significant practical limitations
  - Too complicated to implement
  - No practical way to apply it in core tax, accounting, payroll and audit services
  - Relies on changing clients' existing perception of the "right" fee



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### Does This Spell Gloom and Doom?

**Absolutely NOT!**

Even though accounting and payroll are commodity services, you can add 20%, 30% or even 50% more to your bottom line from these services.

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### The Reality of the Digital Age

- Major companies have turned the concept of value on its head
  - Altered the correlation between value and pricing
- And by doing so, they have become some of the most successful and valuable companies in the world




Google Maps



amazon web services

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### The Common Thread Between Them All

**They all used the cloud innovatively.**

And this is precisely what we are doing to convert commodity accounting and payroll services into highly profitable services.



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### The AccountantsWorld Story

Committed to turning technology in accountants' favor

We committed to bring control of core business services – accounting and payroll – back to accountants and turn them into highly profitable services.

**How? By using the cloud innovatively.**



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### Why Accounting Is a Low Profit Margin Service

**Accounting is no longer led by accountants**

It's dominated by a DIY (Do-It-Yourself) solution created for and sold directly to small businesses.

This model has:

- Created huge inefficiencies
- Diminished the perceived value of accountants like you
- Limited your ability to best serve your clients



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### Key To Making Accounting Profitable

**PUT ACCOUNTANTS BACK IN THE DRIVER'S SEAT**

- It's good for you and your clients.
- It helps you build value for your firm, and add value to your clients' businesses.



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### Cloud-Based Unified Professional System

**Professional System**

- Write-up
- Trial Balance
- Financial Statements
- Alerts
- Client Management

**Bookkeeping Module**

- Banking
- Sales
- Expenses
- Job Costing
- Inventory

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### Customize Your Accounting Service For Each Client

And make more profit from most clients

- Offer Client Accounting Services easily and highly profitably for clients who find accounting bothersome
- Make after-the-fact write-up hassle-free and more profitable
- Collaborate with those who want to do transaction entries/ bookkeeping
- Offer virtual CFO/ higher-level services



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### Making Write-up More Profitable and Hassle-Free

- These clients are the most stringent about fees
- Lots of mundane, manual work
- Most likely your least profitable service
- How do you make this service more profitable?



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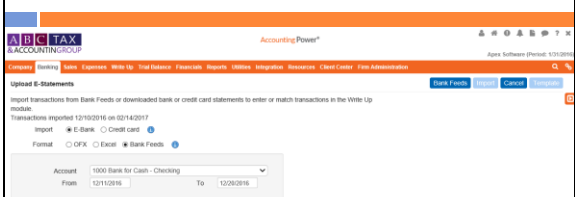
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### Automatic Download of Transactions



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## Managing Uploaded Transactions

[Home](#)
[Training](#)
[Sales](#)
[Emergency](#)
[Help](#)
[Your Business](#)
[Financials](#)
[Reports](#)
[Utilities](#)

### Upgraded Transactions

Found 0% new transactions  
No matches found with existing transactions  
No exceptions

### Unidentified Vendors

The system could not identify the following to existing vendor records. Match each to an existing vendor or add as a new vendor.

[Add New Vendor](#)

Name	Vendor
KEEP THE CHANGE TRANSFER TO ACCT BKT FOR	<input type="text" value="Select"/>
SPEEDWAY 87856 1222 890006824	<input type="text" value="Select"/>
CENTRAL OIL&R 87865	<input type="text" value="Select"/>
TOYTS R US #636 1222 #888143317	<input type="text" value="Select"/>
PURCHASE TOYS R US #636#	<input type="text" value="Select"/>
HILBROCK IN	<input type="text" value="Select"/>

### Add Vendor

Name  
  
Address 1  
  
Address 2  
  
City, State, Zip  
  
Email  
  
Expense Account  

  
☐ Is 1099

[View Check Image](#)

# AccountingPower™

Open Source Accounting 1000000

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[Imports/Exports](#)
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Transaction Entry

[New Journal](#)
[Cash Disbursement](#)
[Check](#)
[Cash Receipts](#)
[Deposit](#)
[Payment](#)
[Sales](#)
[Purchase](#)

Search by:

Date	MEMORANDUM	Account	Amount	Balance
11/19/2018	11/19/2018 Phone Sales audit	✓ 11/19/2018 1000 Sales - Other	\$23.75 Cash	Checking
11/19/2018	11/19/2018 Cataloging	✓ 11/19/2018 4202 Equipment	\$35.00 Cash	Checking
11/19/2018	11/19/2018 Classified for shipping	✓ 11/19/2018 1000 Sales	\$35.00 Cash	Checking
11/19/2018	11/19/2018 Phone Selling Costs	✓ 11/19/2018 1000 Cash	\$34.00 Cash	Checking
11/19/2018	11/19/2018 Check	✓ 11/19 1000 Expense	\$230.00 Cash	Checking
11/19/2018	11/19/2018 Music Company	✓ 11/19/2018 4400 Miscellaneous	\$24.00 Cash	Checking
11/19/2018	11/19/2018 Stained/Gil Oil supplies	✓ 11/19/2018 4400 Cash	\$200.00 Cash	Checking
11/19/2018	11/19/2018 Cash to bank	✓ 11/19/2018 4202 Bank	\$400.00 Cash	Checking
11/20/2018	11/20/2018 Daily Sales	✓ 11/20/2018 4202 Cash expense-Expenses & Expenses	\$11.70 Cash	Checking
11/20/2018	11/20/2018 Daily Sales	✓ 11/20/2018 4202 Cash expense-Expenses & Expenses	\$17.70 Cash	Checking
11/20/2018	11/20/2018 Music Company	✓ 11/20/2018 4400 Miscellaneous	\$2.00 Cash	Checking
11/20/2018	11/20/2018 4100 Checking	✓ 11/20/2018 4100 Checking	\$12.00 Cash	Checking
11/20/2018	11/20/2018 4100 Checking	✓ 11/20/2018 4100 Checking	\$13.00 Cash	Checking
11/20/2018	11/20/2018 4100 Checking	✓ 11/20/2018 4100 Checking	\$17.71 Cash	Checking

### Attach Bank Statement

[illegible]

What Can This Do for Your Practice?


✓ Dramatically reduces data entry time

✓ Virtually eliminates data entry errors

✓ Save time and aggravation getting data from your clients

✓ Speed up bank reconciliations

✓ Reduces tax season crunch time stress



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Streamlined Workflow for Transaction Processing

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□ The streamlined transaction processing:

▪ Client takes a snapshot of invoice to be paid from any smartphone


▪ The invoice is saved in Accounting Power

▪ When staff logs in to pay invoices, all uploaded invoices are displayed

▪ Staff enters invoices and then, with a mouse click, sends those invoices to the client for approval

▪ Client approves the invoices to be paid

▪ Approved invoices are paid by staff using digital checks.



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Streamlined Workflow

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Mutual Growth

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Company Banking Sales Job Costing Expenses Write Up Trial Balance Financials Reports Utilities Integration Resources Client Center Firm Administration

Client Activity

# Bookkeeping

Other

Enter client code or name

Search

Client Name	Client Code	Unprocessed Invs	To Be Approved	Ready for Payment	Select
A New York Deli	NY9008	0	4	2	
A Whitehorse Sales LTD	White001	3	6	13	
Abacus Industries, Inc.	Abacus	0	0	0	
Adv. Inv. Mgt.	AIM2	0	0	0	
Award Solutions Main Office	AWCON1	0	76	0	
Dusty Roads Travel	Dusty	0	1	2	

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Staff Enters Bills

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Mutual Growth

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Whitehorse Sales LTD (Invoice 11111111)

Company Billing Sales Job Costing Expenses Write Up Trial Balance Financials Reports Utilities Integration Resources Client Center Firm Administration

Enter Bills

Vendor: Dusty Roads Travel

Date: 8/23/2016 Due date: 8/23/2016

Reference: 1111 Terms: 15

Amount: 400.00 15 10/16

Deposit: 0.00

Notes: Bill paid by credit card

☐ Has inventory items ☐ Has job costing

☐ Recover expenses from customer

Account	Amount	Description	Notes
1111 Conference & sales	400.00	Subsidiary	
Select Account	0.00	Select	
TOTAL	400.00		

Make this bill recurring

Source Document "Dusty Roads Travel -2016-05-042.JPG"

Bill To: Whitehorse Sales LTD  
220 Peachcroft Lane  
Marionville, MO 65659

Invoice Item	Quantity	Unit Price	Amount
Travel Services	1.00	400.00	400.00
Average Booking Fee	1.00	10.00	10.00

Cancel Close

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Sends Email for Approval

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Mutual Growth

Accounting Power®

Company Billing Sales Job Costing Expenses Write Up Trial Balance Financials Reports Utilities Integration Resources Client Center Firm Administration

Client Activity

☒ Bookkeeping ☐ Other

Enter client code or name

Client Name	Client Code	Unprocessed Bills	To Be Approved	Ready for Payment	Select
Award Solutions Main Office	AWCON1	0	76	0	<input type="checkbox"/>
King's Accounting	Kingsam2	0	12	0	<input type="checkbox"/>
A Whitehorse Sales LTD	White001	0	5	13	<input type="checkbox"/>
GY Food Supply Co	CAKE	2	6	0	<input type="checkbox"/>
Widget Manufacturing Corp.	AWSample	0	5	0	<input type="checkbox"/>
A New York Deli	NY008	0	4	2	<input type="checkbox"/>
Hamptons Allergy Prevention	Allergy	1	2	0	<input type="checkbox"/>

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Client Approves Bills to be Paid

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Approve Bill Payment

A Whitehorse Sales LTD

☒ Approve payments

Reference	Vendor	Direct Payment Approval Information	Enter if different
None	3 J Software	The total payment amount is (\$114,480.00)	2,750.00
1111	3 J Software	Check date: 8/5/2016	333.00
None	3 J Software		145.00
None	Bakersfield Oil supplies		3,500.00
None	Cable Insights		1,800.00
None	Cotusa Investors		1,000.00
112233	Dusty Roads Travel		400.00
123321	Dusty Roads Travel		100.00

Total bills: 9

Total selected: 9

Total payments: 14,480.00

Save Cancel

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Client Activity Screen

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Mutual Growth

Accounting Power

Company   Billing   Sales   Job Costing   Expenses   Write Up   Trial Balance   Financials   Reports   Utilities   Integration   Resources   Client Center   Firm Administration

Client Activity

Bookkeeping   Other

Enter client code or name   Search

Client Name	Client Code	Unprocessed Bills	To Be Approved	Ready for Payment	Select
A New York Deli	NY9008	0	4	2	
A Whitehorse Sales LTD	White001	0	1	22	
Abacus Industries, Inc.	Abacus	0	0	0	
Adv. Inv. Mgt.	AIM2	0	0	0	
Award Solutions Main Office	AWCON1	0	76	0	
Dusty Roads Travel	Dusty	0	1	2	

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Digital Checks

- Easiest and most cost-effective way to pay bills
- You do not need to know payees' bank information, just their email address



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What It Can Do For Your Practice

With seamless workflow and use of digital checks, your staff can do what your clients' staff does – **only faster, easier, more accurately and at a much lower cost...** all from your office.

➔ Now you can offer highly profitable complete accounting services.

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Think of the Possibilities

Think of the profit-boosting, value-adding possibilities...

- How many of your clients consider accounting to be a hassle?
- Relieve their pain. Let them off-load their work to your firm.
- With much lower cost in your office, you can offer highly profitable Client Accounting Services.



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Snapshot

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Client Snapshot

Client Name	Client Code	Account	Cash Balance	Accounts Payable	Accounts Receivable	Check Balance	Year End	Current Period	Client Login
ABC Software	12345	101	172,327.00	725,528.00	322,200.00	0.00	0/00	12/31/2016	09/06/2016
XYZ Manufacturing Corp	67890	101	823,565.00	125,472.00	43,875.00	0.00	0/00	12/31/2016	06/19/2016
Controlled Markets	11111	101	5,300.00	0.00	0.00	0.00	0/00	12/31/2016	09/06/2016
The Washington Post	22222	101	22,800.00	7,000.00	17,800.00	0.00	0/00	12/31/2016	01/01/2016
Hypernet Engineering	33333	101	14,320.00	5,300.00	12,500.00	0.00	0/00	12/31/2016	01/01/2016
Werner Dynamics	44444	101	82,400.00	60,000.00	87,000.00	0.00	0/00	12/31/2016	01/01/2016
Quantum Solutions	55555	101	742,391.00	97,205.00	105,000.00	0.00	0/00	12/31/2016	01/01/2016
Trans Data Tracking Logistics	66666	101	722,100.00	1,086,210.00	426,100.00	0.00	0/00	12/31/2016	01/01/2016

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Client Dashboard

Dashboard

Prior Year Income Comparison

Income Comparison

Profit and Loss Comparison

Projected Cash Balances for Primary Bank

Cash Balances

Customer Balances - Total Due \$105,475.88

Expenses Analysis (77%)

Summary

Customer Balances - Total Due \$105,475.88

Summary

Customer Balances - Total Due \$105,475.88

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Other Analytical / Professional Tools

- Alerts
- Performance report
- Financial Ratios
- Fully customizable financials
- Professional trial balance system
- Consolidation

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What This Can Do for You

Offer virtual CFO services

- This is one service that definitely commands value billing



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How We Made Payroll Services Highly Profitable

By turning payroll processing power into a commodity for accountants!

Thousands of accountants are now offering profitable or highly profitable payroll services

“Our payroll processing time has been reduced by 75%.”

— Zahid R., CPA

“I’ve more than doubled my payroll billing in just two years.”

— Kristi D.

“We’ve grown our payroll practice by three times.”

— Kamran A.

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Key to Profitable Payroll Service: Automation

Payroll Relief performs the following, automatically, on time:

- Direct deposit
- Tax deposit
- E-filing of federal and state tax forms
- Electronic payment of garnishment
- Minimize data entry
- Avoid paycheck printing in your office
- Next-generation batch processing: W-2, 1099, e-mails
- Process manager and activity tracking

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Think of the Possibilities

If already offering payroll services: “How can I make it hassle-free and more profitable?”

If not currently offering payroll services: “Am I hurting my firm and my clients by not offering payroll services?”

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If Not Value Pricing, How Do I Charge Fees?

- NOT hourly rate
  - Hourly is an outdated, irrational system
- Charge a simple monthly fixed fee for ongoing services, based on your historical data
- Virtual CFO / advisory services are still great candidates for value pricing



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### Recap of the Ways to Build Value

- Make after-the-fact accounting highly efficient
- Offer highly streamlined Client Accounting Services
- Offer Virtual CFO services
- Capitalize on tremendous automation in payroll processing
- Charge a fixed monthly fee
- Many more ways by using the cloud innovatively



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