

# The Power of the Accountant-Centric Paradigm!

Dr. Chandra Bhansali  
Co-Founder and President, AccountantsWorld



## **A**ccountants are VIP's.

*It's no secret that for decades mega-corporations—Intuit®, ADP®, PayChex® and others—have consistently sought the help of accountants. And you have not disappointed them. They have made billions of dollars from the client referrals you have given them.*

Intuit owes a great deal of its domination of the accounting software market to accountants. PayChex and the Small Business Payroll Division of ADP acknowledge that one-third to 40% of their revenues come from the client referrals they have received from accountants.

And now even one of the mightiest corporations in the world—Microsoft®—is aggressively seeking your help in selling its newly introduced Small Business Accounting program to your clients. Microsoft is bundling its core Office suite applications, worth hundreds of dollars, with its Small Business Accounting program and is giving it away to accountants with the hope that you will recommend it to your clients.

This kind of adulation will perhaps make every accountant proud, but there is more to the story.

### **Another Side of the Coin.**

*There is another side of the coin that presents a different picture that isn't all that pretty. For the billions of dollars that accountants have helped Corporate America generate, what have accountants received in return? Not much. In fact, Intuit, which now projects itself as an ally of accountants, not too long ago told your clients to fire their accountants.*

*Worse yet, whether we accept it or not, it is a fact that despite our commanding position with our clients, we are losing control over our client relationships and client engagements. This is a great irony of the current state of the profession and it will have far reaching consequences.*

We have handed away most of our payroll business to the payroll service bureaus. Off-the-shelf tax software has chipped away at tax preparation revenues. The same G/L programs that we recommend to our clients ignore the crucial role accountants play in client accounting, and give clients free reign to make time-consuming mistakes that we have to clean up.

If that isn't enough, the same mega-corporations we have helped (thinking that they were in non-competing businesses) are now invading our turf. Intuit, to whom accountants have referred scores of their clients, is today the accountant's fiercest competitor for small business payroll services—primarily through its mammoth database of users that largely includes the clients that we referred. In a short span of only a few years Intuit has become the largest provider of payroll services to small businesses, servicing more payroll customers than ADP and PayChex combined!

*Most accountants are oblivious to the fact that just as we lost a big chunk of our tax preparation business to H&R Block® and other major tax franchises in past decades, today we face a new threat of mega-corporations chipping away at our bread and butter accounting business. In fact, it has already started.*

### **H&R Block is not just a tax preparation company anymore.**

Not content with a large bite of our tax business, H&R Block is now going after our bread-and-butter accounting services more aggressively than ever with its purchase of the American Express Tax and Accounting business and the acquisitions of many other CPA firms. H&R Block is now pursuing the same small and medium size businesses that are our target market. No accounting firm can afford to underestimate the potential impact of this tax prep behemoth expanding into small business accounting.

And that's just the tip of the iceberg. Look at how the Internet is changing the entire dynamics of business itself. Unless we act now, in all likelihood the threat to our accounting practices will emerge from many different directions we can't even predict today.

*The contradictory reality of the state of the accounting profession today is that while we have let mega-corporations benefit from our trusted relationships with our clients, we have not capitalized on the same Accountant-Client relationship fully for the mutual benefit of our clients and our firms. Others are invading our turf and today we are much more vulnerable to outside threats than ever before. Worse yet, the hands we fed are biting us. The impact of these emerging threats to our bread and butter accounting services is just too big to be ignored.*

**If we want to survive and thrive, we must protect our client relationships vigorously and use them for our own good.**

*Our trusted client relationships are still one of our most precious assets. We need to protect these relationships and learn to take full advantage of them. Until now we have let others use our Accountant-Client relationships for their benefit. Now let's use these relationships for the mutual benefit of our firms and our clients, and let's vigorously defend our turf against the emerging external threats we now face.*

You must be wondering how you can accomplish this. Fortunately, there is a new way of doing business that empowers you to take full control of your practice.

**This is the dawn of a new Accountant-Centric Era for the accounting profession.**

*The Accountant-Centric paradigm is a new way of doing business that foremost helps you protect and strengthen your client relationships. It helps you make the trusted relationships you have with your clients more rewarding for both you and your clients. It gives you better control over your client engagements. The Accountant-Centric paradigm is essential for your growth and is good for the well-being of your clients.*

*In the Accountant-Centric world, you have full control over your client engagements. You are able to customize a solution for each of your clients, based on their unique needs and abilities. For example, if your client is a plumber and doesn't know a thing about accounting, when he uses the web-based Accountant-Centric accounting solution offered by you, all he sees on his PC monitor is a simple screen for writing checks and another screen for recording sales. That's all—nothing else. This is a fool-proof system that is very easy even for him to work with.*

On the other hand, if one of your clients for whom you perform only compliance work has a competent full-charge bookkeeper or staff accountant, you may give that more sophisticated client rights to the entire functionality of the system, which will enable the client to produce a full set of financial statements and reports.

While you are able to customize the Accountant-Centric system for each client, you will always work with just one version of the system. There will be no data incompatibility. In fact, there will no longer be a need to import data.

*You will not risk losing control of your client relationships because the Accountant-Centric solutions are offered only to you and you decide how to use them and how to offer them to your clients. In fact, Accountant-Centric solutions are branded as your own services.*

*Accountant-Centric solutions will enable you to prevent most client errors and greatly enhance the productivity of your firm and your clients. However, the most important benefit of the Accountant-Centric paradigm may not be so*

obvious to you, because it turns the current client-centric paradigm completely upside down.

*While PC-based software has decentralized accounting and other client services, Accountant-Centric solutions centralize all your client services under your supervision and let you work collaboratively with your clients. You regain full control of the entire workflow, which eliminates the problems created by today's decentralized client-centric PC-based software.*

**The ability to collaborate with your clients will help you strengthen your client relationships in ways you never thought possible.**

The power of collaboration over the Internet is enormous. Working collaboratively with your clients, you can create a very strong electronic bond with your clients that will be very hard for anyone to break. Client collaboration will put tremendous power in your hands and the hands of your clients.

Accountant-Centric applications will change the way accountants perform client engagements forever, creating an unprecedented productivity boost for both clients and accountants.

This is a win-win outcome for both you and your clients.

**All this sounds great but...**

We understand quite well why it is difficult for you to try anything new no matter how rewarding it is—you are too busy, you can't afford to take any risks that may jeopardize your client relationships and, of course, you strive to get the best value.

***That's why AccountantsWorld is making you exceptional offers to make it possible for you to experience the power of the breakthrough Accountant-Centric solution very easily with complete peace of mind, a minimal investment of time and money, and without incurring any risk.***

The most important aspect of these offers is that a Practice Development Consultant will work closely with you to identify your needs, recommend the most appropriate solutions and help you implement them to achieve your goals. You will receive full consultation services and the support you need absolutely free. You can try these Accountant-Centric solutions with complete peace of mind, because you will know what to expect before you start. If after trying your Accountant-Centric solutions, you are not completely satisfied with the results, you get your money-back.

Simply visit [www.AccountantsOffice.com](http://www.AccountantsOffice.com) to learn more about Accountant-Centric solutions. Contact a Practice Development Consultant at (888) 999-1366 who will help you evaluate the best way for you to profit from the Accountant-Centric paradigm, based on your specific needs and available resources. ■



*Dr. Chandra K. Bhansali is the President and Co-Founder of the AccountantsWorld community, which is dedicated to the advancement of the accounting profession.*