




Your Partner for Bookkeeping  
and Controller Services

▽ SUPPORTING STRATEGIES E-BOOK

# 5 Ways Outsourced Bookkeeping Can Strengthen Your Business

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Outsourced bookkeeping and controller services are a great long-term solution for any business. From providing the right expertise at the right level to minimizing overhead costs, your outsourced bookkeeping services provider supports your business with the services you need as your business evolves.

## Here are five key advantages of having an outsourced bookkeeping solution in place.

### 1. You get the right expertise.

“Bookkeeping” is a broad term that encompasses a host of responsibilities that can expand over time. During the launch phase of a business, the bookkeeper’s most important role is to establish a method for recording transactions at regular chronological intervals, often on a daily basis. It’s critical to keep accurate records from day one, not only for important filings like quarterly tax returns, but also to keep tabs on the company’s cash flow.

As your company grows, an outsourced bookkeeping services provider can transition from simply recording transactions to providing financial insights. You can get CFO-level intelligence without having to hire a CFO. In addition, you can get expert advice on whatever challenges your business faces, such as expanding into the sometimes tricky realms of e-commerce or government contracts.

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*Supporting Strategies has consistently found ways to become more and more productive, and we’ve yet to outgrow their knowledge base. They really know their stuff.”*

– Furqan Nazeeri, Partner, [Extension Engine](#)



## 2. You gain security with business continuity.

Every business should have a business continuity plan to guide them in times of crisis, whether it's a pandemic or the aftermath of a hurricane. Outsourcing your bookkeeping can be part of the solution.

The best outsourced bookkeeping service providers use cloud-based systems that enable remote delivery of services and access to information no matter where you and your employees are located. And since all financial records are in the cloud, you never have to worry about paper records being destroyed.



*Supporting Strategies' services are structured to meet the needs of each individual client, and they can also scale up to accommodate client growth."*

– Travis Drouin, CPA, CIA, Partner,  
Moody, Famiglietti & Andronico, LLP

Also look for a bookkeeping service provider that follows a team-based approach and cross trains employees to ensure all key roles have backup. This redundancy will protect you not only in the case of disasters, but also when someone working on your account falls ill or takes an unexpected leave of absence.

Lastly, keep in mind the potential drawbacks of hiring in-house bookkeeping staff — first and foremost, the increase in overhead (e.g., office space, equipment, onboarding, oversight, benefits). Your bookkeeping services company, in contrast, can scale its services up or down as your business changes or even temporarily, like at tax time. That can be a much more cost-effective option than adding headcount.





### 3. You get financial insight to strengthen your business.

In order to successfully manage your business, you need a clear understanding of your finances. Your long-term outsourced bookkeeping services partner can set up systems and processes to capture the data you'll need to make informed business decisions.

To start with, a knowledgeable bookkeeper will work to better understand your business goals and then provide the data you need to help you reach those goals. The first step is to establish a logical chart of accounts, which provides more detail — and therefore more insight — into how your finances actually work. Is one area of your business more profitable than another? That's the kind of information a well-organized chart of accounts can reveal.

In addition, a modern bookkeeping services provider will set up cloud-based services that track information in real time and present it in easy-to-read dashboards that display the data that matters most to you and your business.

An evolving business takes on new expenses, such as hiring additional employees, buying equipment or opening a new location. Before investing, a business owner can run through different what-if scenarios with their bookkeeping services provider to generate cash forecasts for each one. They can then use this data when deciding which investments to make. Or, when facing revenue reductions, they can use regular cash forecasting to continually assess their ability to pay upcoming expenses.

A bookkeeping services company can also provide the services — including financial analysis — you need as you grow and execute your five- and 10-year plans toward an eventual exit strategy.

With the right expertise, you can move your business forward successfully by analyzing past trends and forecasting cash before making investments in your business. And if you decide to take out a business loan, your bookkeeping services provider can make sure your data is accurate and up to date.

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*Now everything is an informed decision, made in the context of our overall budget and how it fits into the big picture.”*

– Scott Kerns, Partner, COO, [SASKIA](#)





## 4. You get to stay in compliance and reduce risk of fraud.

As a business owner, outsourced bookkeeping services can give you peace of mind by helping you stay in compliance with ever-changing regulations. Ignorance of changes in tax codes and employment statutes, like ignorance of any other laws, is no excuse for noncompliance. Your outsourced bookkeeping services provider keeps abreast of any regulatory changes at the federal, state and local level to keep your business in compliance.

Concerned about fraud? You should be. After all, small businesses sustain a median loss of \$200,000 per fraud scheme. An outsourced bookkeeping company safeguards against fraud by providing internal controls, redundancies and additional checks and balances — including shareable software programs and cloud storage — that would be difficult to replicate with a small, full-time staff.

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*Supporting Strategies is extremely reliable, extremely accurate and extremely responsive, and I completely trust what they're doing.”*

– Beverly M. Shafer, MD, FACS







## 5. You get to focus on your core business.

This might be the most compelling advantage of all. The bigger your business gets, the more you need to focus on your core mission and making strategic decisions — and the less time, energy and resources you have for anything that's not essential to that mission.



*Supporting Strategies has allowed us to get out of our own way and focus on the long-term strategic financial-planning decisions we need to make.”*

– Andrew Schneider, Executive Director,  
[Arlington Thrive](#)

Having a well-organized chart of accounts, a cloud-based solution and regular bookkeeping processes and controls gives business leaders the relevant data and back-office support for up-to-the-minute financial insights that help them think strategically about their business.

With an outsourced bookkeeping services provider, you get more than a bookkeeper. You gain a team of experts who offer a full suite of bookkeeping and controller services. Best of all, you have a partner you can depend on as your business evolves.





## **Bookkeeping That Supports Your Business Every Step of the Way**

The right outsourced bookkeeping company for your business should have the knowledge and expertise to gather and provide the information that helps you lead your business and can scale its services and resources to meet your evolving needs.

### **About Supporting Strategies**

Supporting Strategies provides outsourced bookkeeping services, controller services and operational support to growing businesses. Since 2004, our locally owned and operated offices have served thousands of companies, helping business leaders free up their time, focus on their core competency and streamline their business. Our experienced, U.S.-based professionals use secure, best-of-breed technology and a proven process to deliver a full suite of services, including accounts payable, accounts receivable, bookkeeping, financial analysis, payroll administration and more. For more information, please visit [www.supportingstrategies.com](http://www.supportingstrategies.com).