



How **Accountants** Grow Their Bottom Line from the **Cloud**



introduction

**Here's a question for you:
How long did it take you to get to work this morning? Half an hour? An hour? Two?**

And as you were sat there, stuck on your train or in your tube carriage, did it cross your mind that all this commuting was a total waste of your time?

What if there was a better way of doing things? One that could turn your firm into a smarter, leaner productivity powerhouse - with minimal wasted minutes in your day?

One that could impress and attract clients with your impeccable service, boosting your bottom line while actually reducing the strain on your team?

In your profession, time, as they say, is most certainly money.

This makes it all the more frustrating to know that your dead time could have been spent whizzing through your inbox, getting back to a major client or checking over a key document that will now keep you chained to your desk for an extra hour tonight.

The great thing is that modern technology – and cloud technology in particular - makes it possible to be always-on and always productive, wherever you happen to be.

By bringing the way that you do business in line with the way that you operate outside of work, you

can speed things up and become drastically more efficient, giving your clients a far better deal at the same time.

If there's one good reason to adopt the cloud in your firm, it's this:

You work hard. You work very hard. And it would be great to know that all those hours of hard work are as productive, as necessary and ultimately as profitable as they can possibly be.

Sound good to you so far? Great. Because it's going to get better.

The cloud is a seriously hot topic right now. Increasingly, clients expect instant communication and real-time access to data, helping to inform and improve their day-to-day business decisions.

They expect their accountants to be up-to-date on how technological tools can play a strategic role in growth, and they expect them to practise what they preach.

This creates compelling opportunities for accountants to boost their consulting income. Research suggests that SMEs are more willing than ever before to pay for business advice, and as, traditionally, the most trusted of advisors, accountants are in prime position to offer these services.

An appreciation of how the cloud works and how it intersects with business goals means that you can discuss with your clients how to manage their growth and profitability using the cloud. How to attract and retain top talent, regardless of geography. How to factor in the costs created by a lack of business continuity – a problem the cloud helps to solve.

It means that you can go far beyond the standard accountancy offering and give yourself a highly attractive USP.

But before you can do that, you need you have experienced these benefits first hand.

All of this puts pressure like never before on accountancy firms to update their technology offering – but it's far from a bad thing.

In fact, it presents an incredible opportunity to capitalise on consumer demand, while at the same time transforming your business into a bestpractice model of efficiency.

In this book, we'll look at five of the top ways in which accountancy firms can grow their bottom line by switching to cloud technologies.

We'll look at the cloud's potential to reduce cost, hassle and duplicated effort. We'll explore how you can use the cloud to grow your firm, using scalable services that allow you to be nimble and responsive to changing demand. We'll explain how moving your business to the cloud can help with client procurement, as well as keeping your current base happy.

We'll talk through ways that cloud technology can free up more time and free you from the office, improving your work-life balance.

And finally, we'll look at how tapping into the potential of the cloud can help you attract and retain the very best and brightest employees.

Read on to find out how.

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how to use the cloud to grow your business

Picture this scenario for a moment.

You throw every ounce of your energy into pitching for a major new client. Months of planning. Tireless research. Sharpening your persuasion skills and developing an absolutely killer proposal.

You win the client. You're thrilled.

... But then the real work begins.

Suddenly you realise that your work schedule is already bursting at the seams and you have no idea how you're going to squeeze in anything else – especially a big-budget, time-intensive client like this one.

Does this sound familiar to you?

As many people discover when they're trying to grow their firm, the trouble with securing a hot new client is that you have to find a way to step up your resources overnight. You somehow have to find the time and manpower to provide the level of service that you promised them throughout the wooing stages.

And if you're really good a winning new business, you can fast become a victim of your own success. Especially if you already have a long line of existing clients depending on you. Important professional relationships that need sustaining and nurturing. After all, you can never afford to get complacent. So what can you do to keep up with the demand? Many of us tell ourselves that we'll find a way to

cope. We'll just have to do as much overtime as it takes until we have the time to expand our team. But you can't focus on a hiring spree when you're up to your ears in work, and you can't keep pushing yourself to work longer and harder for an indefinite amount of time.

It's simply not sustainable.


This is where the cloud really comes into its own. Essentially, a switch to the cloud is a switch of mentality: instead of trying to create more hours or hire more people, you instead focus on making your organisation as lean and efficient as you possibly can.

By making sure that you're running an extremely tight ship, you are in a much better position to avoid backlogs and bottlenecks when your workload suddenly takes a leap.

That's all very well, I hear you say, but how does this work in practice?

Well, by taking everything you do and how you do it – that means application, data and existing processes – and putting it in the cloud, you make your entire business accessible anywhere that you have an internet connection.

The beauty of cloud services is that you can rapidly scale up using pay-as-you-go services and individually priced subscriptions, without having to buy and install bulky equipment and technologies that soon swamp your office environment.



You can also make use of limited space and a burgeoning workforce by implementing remote working and flexitime policies, using cloud-based collaboration tools to keep everyone in the loop and able to work from anywhere, without overcrowding your space or having to fast-track an office upgrade.

If or when you do come to moving offices, the whole process is made easier and cheaper because the sheer amount of stuff that you have to transport with you is massively reduced.

It also frees up your IT team, enabling them to move away from much of the day-to-day troubleshooting, maintenance and upgrades that comes with trying to manage everything in-house, and instead focus on big, unique, strategic projects that can drive your business forward and make you mega-competitive in the field.

Web-based conferencing tools, meanwhile, mean that you can hold meetings with distant or overseas clients or suppliers without having to stump up costs for flights and hotels.

In short: when applied well, cloud services can take much of the risk and the expense out of growing your business.

What's more – whisper it – if you're thinking of breaking away from a big company and starting your own firm, the cloud is a fantastic launching pad for an ambitious young venture.

This is because it supplants much of the initial outlay associated with getting a new company off the ground, and helps to keep your profits inside the business, rather than trickling back out again on large-scale capital expenses.

All this frugality is good news for your cashflow and profit forecast – and great to have on paper if you need to persuade a bank or VC to give you an all important startup loan.

And, provided you choose your suppliers well, you have the luxury of knowing that technical issues will be well managed by dedicated offsite specialists. You don't have to take on the extra stress of fire fighting technical issues when you need to be ploughing energy into attracting clients and building your empire.

And, of course, you can use the potential of cloud technology to become far more nimble and responsive, helping you to establish yourself at lightning speed – and maybe even overtake the competition.

how to use the cloud to make your business more agile

Want to make your firm more dynamic and responsive? The work-shifting strategies offered by the cloud allow you and your team to be far more agile - getting more work done, in less time, and with fewer frustrations.

This is because the cloud's always-on-from anywhere approach means a more productive and well-connected workforce. It means greater continuity between your business practices, processes and workflows.

And it means faster, better client service, bolstered by cloud-based offerings and client engagement tools.

For example, Citrix-powered Desktops-as-a-Service (DaaS) and Hosted Desktops offer complete desktops that resemble PCs in style (but often perform faster) and are delivered over the web. They incorporate all of your business applications, data, email, file sharing and sync capabilities – and, unlike the standard “empty or “commodity” DaaS proffered by mega cloud alternatives, they are ready to use straight away, with full management from your provider.

Whereas piecemeal Software-as-a-Service (SaaS) options often prove disruptive, especially when they fail to “talk” to each other, DaaS alternatives are designed to eliminate inefficiencies. By dealing with just one provider, you can maintain control and oversight, deal with a single point of contact, and avoid the compatibility issues that

often arise from spreading your services across multiple cloud vendors.


There are other efficiency benefits, too. Being able to collaborate in real time and easily track notes and comments on documents removes the endless back-and-forth of email attachments - and means you don't have to spend your time trawling through different versions to calibrate changes.

In turn, adopting a streamlined approach to working can help you to get a clear picture of how your business actually operates, how well it's doing and what changes could be implemented to support continuous improvement.

By switching to an approach that allows this information to be easily presented, analysed and combined, you can better monitor your cashflow and workload – helping you to identify and tackle pain points and bottlenecks, as well as planning more effectively for the future.

What's more, cloud services help to keep your business agile in the face of a changing corporate environment. Technology is evolving all the time, and no one wants to get stuck behind with an outdated system once a great new concept sweeps through the industry and changes the way that everyone does things.

By switching to the cloud, you practically wipe out this risk.



Rather than replacing vast amounts of software and hardware to keep up with the pace of change, your firm simply needs to move everything it does into one place: the cloud.

A change of mind-set is the biggest hurdle, as the transition to cloud based services is a smooth road and easily navigated.

From an IT perspective, you also have the chance to outsource your technical stress. Hosting mobile workspaces in the cloud means that you don't need costly, complicated infrastructure in-house – and you don't need a team of people working round the clock to make sure it doesn't break down. Even updates, patches and ongoing maintenance are handled by your service provider.

In turn, this reduces downtime, helping you to stay productive, year-round.

It also cuts out financial risk by allowing you to switch to a predictable, manageable subscription system, which can be scaled up during periods of high demand or rapid growth and stripped back again should times get tough – without sinking a big onsite investment in physical technology, floor space or locally-stored software.

Plus, shifting to flexible infrastructure and circumventing the need to splash out on a big investment in IT staff, servers, programs or hardware means you have far more cash left over to redirect back into the business.

This extra liquidity and lack of overheads is great news for your cashflow, making it easier to respond to short-term financial woes as well as investing in your long-term future.

how the cloud can help you to win more business

The benefits that come with a switch to the cloud aren't solely limited to your own company. If you're smart about the way you set things up, these can be a major asset to your clients, too – giving you a great new selling point for your business.

There are three compelling reasons that this is the case.

First, there's the transparency issue.

Moving services into the cloud means that you can make documents available to your in-house team wherever they are, but it also means that you can make documents selectively available to your clients.

Reassuring your clients that you're on top of the situation and making sure they get regular updates on your progress is all part of the service, but doing this via email can take up a huge amount of time.

On the other hand, inviting them to access relevant data directly, using cloud-based tools, is a far more effective way to keep them in the loop – while all the time reducing the burden on you to initiate and sustain the contact required to alleviate their anxieties.

Clients feel better informed and engaged in the decision-making process, while you get to bask in the kudos of demonstrating that your work is 100% transparent.

It's a win-win situation: not only do you put your

clients' minds to rest, you spend less time doing day-to-day admin such as writing emails and updates.

With communication channels opened up and improved, it's also easier to make sure your work stays top-of-mind for clients, stripping away much of the mystique and emphasising the effort and manpower that goes into the project.

Why is this such a good thing?

Because it makes it far easier to demonstrate how many billable hours you've accumulated in their service. It gives you a clear digital trail that saves you time calculating your input, while making it extra clear that you're not trying to pull the wool over clients' eyes.

The result is fewer awkward confrontations over the invoice, more openness and trust, and many more satisfied clients.

In the long run, this enhances your existing relationships and can improve customer retention, as well as giving you the edge when pitching for new business.

All of which is great news for your bottom line.

Secondly, there are the security benefits.

With hacker attacks on the rise and compliance requirements becoming more onerous all the time, can you hand-on-heart promise your clients that

you're doing everything in your power to keep their data safe?

Are you confident that your in-house solution is equipped to cope with these security demands – and that you're guarded against allegations of malpractice if something does slip through the net? No one wants a lawsuit on their hands if the worst happens and cyber thieves succeed in infiltrating your network.

But standard protection measures are rarely up to scratch when faced with sophisticated hacking tools.

Top-notch cloud services, on the other hand, come with high grade, industry-leading encryption gateways that go well beyond anything offered by off-the-shelf firewalls.

Sensitive information is locked in behind top-of-the-range Citrix® HDX™ technologies, which work to boost graphics and interactive elements, improving the overall user experience. Cloud hosted servers are centrally secured, which reduces the threat of intrusion, data leakage or loss.

Sensitive, private information and intellectual property are safely locked up and secure corporate access is bolstered by multi-factor authentication options.

The outcome is a robust, reliable system that will help you win the confidence of your existing clients and provide a compelling selling point for new ones.

Meanwhile, implementing a regular, automated cloud backup system adds value to your client offering by providing an additional storage location for key documents and data.

These measures mean that a quick switch to the cloud can immediately alleviate much of the day-to-day stress of managing data security.

After all, why pile all of this pressure on yourself and your IT department when you can outsource the hassle to an external specialist with vastly superior, targeted resources?

As well as keeping your work safe from nefarious online threats, there are the very real dangers of the physical world to contend with.

Traditional storage setups involve the kind of hot, bulky servers that pose a latent fire risk, particularly if your office is stuffed to the rafters with flammable paper and files.

And no on-site backup server is 100% reliable. We've all heard the horror stories about breakdowns, break-ins or natural disasters such as flooding, which can wipe out years of work in a single sweep.

Remote backups to the cloud, meanwhile, ensure that no local disaster can threaten the safety of your documents. The best of them also spread the risk by backing up to multiple locations around the world – so even if one goes down, the others remain unscathed.

Many cloud backup providers even come with sophisticated "versioning" capabilities. These mean that nothing is ever completely lost; should you need to, you can retrieve earlier versions of a document or file, even once you've saved over it on your system.

How's that for peace of mind?

Finally, moving your business the cloud gives you the time and the remote access needed to push your customer service to the next level.

Consider this: by setting up a system that allows you to tap into your work network from anywhere, you can make client meetings and other time spent offsite far more productive and insightful.

For example, instead of making lists on documentation to email through when you get back to the office, you can pull up what you need on the spot, driving the agenda forward and making the best use of your – and your clients' – time.

Instead of asking clients to come to you because you can't afford to take time out of your day (or, if you're a fledgling firm, because you lack the conferencing space to host them), you can travel to their offices, safe in the knowledge that you can make good use of your time en route and can access everything you need while you're there. Who doesn't want the strategic decisions that they make in meetings to be bolstered by on-the-spot, on-the-fly access to key information?

Or to have the chance to make notes, feedback and edits in real time?

Or to implement changes straight away, while they're still fresh in your mind?

This is your chance to give clients a real insight into the added value that your firm brings to the table, including access to better technological solutions, faster lead times and super-efficient use of your time.

And what about the benefits to your reputation that can come with a switch to the cloud?

It's not just your current client relationships at stake. In your field, word-of-mouth (or the internet equivalent, word-of-mouse) referrals are everything, right?

Offer high level customer service and cutting-edge technology that actually serves a clear, evident purpose and you're set to get clients' tongues wagging and, in turn, more business knocking at your door.

That's because a smart investment like this shows that you're a forward-thinking, modern practice that has thought deeply about future-proofing your setup.

It suggests that you're equipped to cope with the digital challenges of the future without the threat of rapid rate hikes to pay for an infrastructure overhaul down the line.

It suggests that you're the kind of firm that a major

client can trust with their business.

And, as a trusted advisor, it puts you in a great position to support your clients in boosting their own operations, by making use of your insights in the brave new world of cloud technology.

In particular, you can help your clients calculate the return-on-investment of their chosen cloud services. You can help them assess the potential benefits to their profitability that the right cloudbased strategies could bring.

Of course, you may not want to leap into an advisory role immediately: after all, you need to get a handle on using the cloud yourself before you understand, and can expand on, the full scope of its uses and benefits.

That said, partnering with a cloud provider that can translate business goals into the ideal cloud technology solutions, and that can work with you to eloquently explain this to your clients, is a major asset.

The best cloud service providers go the extra mile. They appreciate that accountants often prefer not to enter these discussions alone, and can support you by providing technical detail as well as indepth expertise.

Like all good cloud-based technologies, these additional income streams can boost your bottom line by offering more efficient and effective ways to build and strengthen your client base, without breaking the bank.

harnessing the power of the cloud to improve your work-life balance

At the start of this book, I asked you to think about the difference it would make to your day if you could utilise the time spent on your commute. But this is only one tiny piece of the picture.

Did you know that the average worker only spends 45% of their time in the office on their primary tasks – as in, the work that they are hired to do?

According to a [study by AtTask](#), the average office worker spends 14% of their day just dealing with emails, 7% in pointless meetings and a further 20% on admin and other interruptions.

A lot of this is simply down to the technology and processes we rely on for simple tasks. Just managing your communication with clients and colleagues can become exhausting, especially when you find yourself sending overlapping emails and attachments containing incompatible alterations that then need to be laboriously brought in line.

Why not cut out much of this wastefulness by using clever project management tools and shared folder access to improve collaboration between stakeholders and teams?

Why not create ways to “check in” after hours, so that you don’t have to wait around for hours on end for an all-important call or email that never arrives? Why not find ways to open up your workload to junior staff, treating task lists more as collaborative projects?

After all, it makes no sense to expend precious time on admin that could be handled by someone with less expertise. Especially when the best new starters are desperate for a chance to develop and prove themselves, and will happily take their share of tasks.

Remember Saturdays? Remember those? Think back to the halcyon days of your youth, way back to before you entered a time-hungry, work-heavy profession.

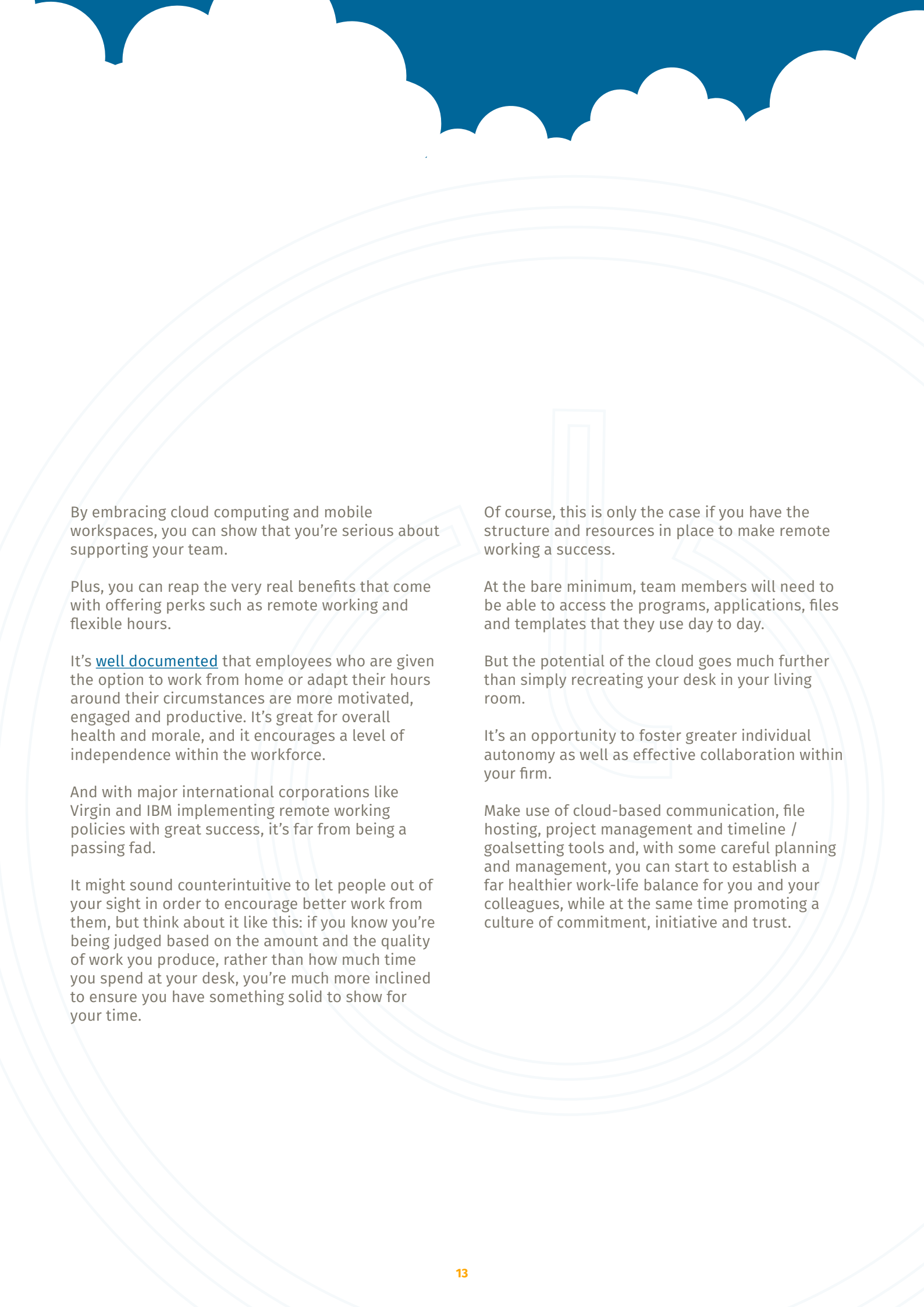
...You might even get to see some of these mythical weekends again.

And let’s talk about flexitime.

Flexible working hours are no longer just a luxury – thanks to [new government policy](#) introduced in the UK, all employees have the right to request flexible hours, and if you aren’t seen to be dealing with these requests in a “reasonable” manner, you can find yourself hauled before an employment tribunal.

While you’re not under obligation to agree to an employee’s every demand, if you don’t already have a plan in place, you run the risk of expending unnecessary time on meetings and paperwork, just to come to an agreement with your staff.

And however you handle them, the new rules put pressure on your firm to show you’ve got the right technology in place to accommodate requests.



By embracing cloud computing and mobile workspaces, you can show that you're serious about supporting your team.

Plus, you can reap the very real benefits that come with offering perks such as remote working and flexible hours.

It's [well documented](#) that employees who are given the option to work from home or adapt their hours around their circumstances are more motivated, engaged and productive. It's great for overall health and morale, and it encourages a level of independence within the workforce.

And with major international corporations like Virgin and IBM implementing remote working policies with great success, it's far from being a passing fad.

It might sound counterintuitive to let people out of your sight in order to encourage better work from them, but think about it like this: if you know you're being judged based on the amount and the quality of work you produce, rather than how much time you spend at your desk, you're much more inclined to ensure you have something solid to show for your time.

Of course, this is only the case if you have the structure and resources in place to make remote working a success.

At the bare minimum, team members will need to be able to access the programs, applications, files and templates that they use day to day.

But the potential of the cloud goes much further than simply recreating your desk in your living room.

It's an opportunity to foster greater individual autonomy as well as effective collaboration within your firm.

Make use of cloud-based communication, file hosting, project management and timeline / goalsetting tools and, with some careful planning and management, you can start to establish a far healthier work-life balance for you and your colleagues, while at the same time promoting a culture of commitment, initiative and trust.

using the cloud to find—and keep—the best employees

What are the very best, tried-and-tested ways to attract, motivate and retain the crème de la crème of talent in your industry?

Go on – take a guess.

No, not more money (although it helps). It's actually more complicated than that.

This generation's graduates aren't content with learning the ropes of their profession, slogging out the 9-5 (if that even exists any more), working in their own little bubble and clocking up a decent pension.

They want to collaborate closely with colleagues while at the same time enjoy the freedom to be mobile. They want to find ways to supercharge their workday productivity and to develop themselves professionally at every turn, taking on challenges that will drive their careers forward.

The best millennial minds are inquisitive, innovative and easily frustrated with outdated systems and technology that hold them back from their full potential.

When it comes to using new technologies in their private lives, they haven't just got their fingers on the pulse, they've got the pulse connected up to a hot new app through the latest smart

devices and sending notifications to their phone.

– Okay, so that might be a slight exaggeration, but you get the picture. This is a generation of tech savvy individuals that are used to finding internet based solutions for just about everything they do.

This means that they want to do things in the most efficient ways possible - and they're unimpressed by firms that stick to the status quo just because "that's the way we've always done things here."

In other words, your most promising candidates are the ones that are hungry to embrace precisely the benefits that are offered by the cloud.

"Millennials now make up the largest part of the workforce, and they demand flexibility, mobility, and accelerated development like never before," [writes Josh Bersin](#), author of the [Deloitte Global Human Capital Trends 2015 study](#).

Top organisations around the world, he says, are facing a "looming crisis" in employee engagement and retention, and need to focus on overhauling their work culture and "dramatically improve" the way they do things in order to attract the best and brightest to their ranks.

So how can you use cloud technology to impress employees like these?

Adopting systems that create fast, intuitive ways to share access to documents and applications, bring-your-own device schemes and flexitime/ work-from-home policies facilitated by anywhere-access are all great places to start.

But using the full potential of the cloud to build long-term strategies for high-octane, collaborative projects, staff training and development, as well as loosening the leash to allow workers to be more mobile and creative, is even better.

Plus, demonstrating to your workforce that you're willing to adapt and incorporate high tech solutions, and that you welcome their input in honing these practices, sends out the message that you're a forward-thinking, innovative and exciting company.

It suggests that their time will be used in efficient, frustration-free ways, allowing them to build up their expertise, showcase their creativity and enhance their skills, without being hampered by out-of-date practices that will only slow them down.

With cloud technologies, you also broaden your recruitment horizons. You can hire the very best talent in your industry, as opposed to limiting your options to your geographical location.

Of course, attracting the top talent is only half the battle. It's just as important to keep hold of them. If

your top employees are considering relocating, that doesn't mean that they need to leave your company to find another job. With hosted desktops, remote working from another city or another country is an ideal solution. Another example might be stay-at-home parents who have so much still to offer as employees, but need to work around their own schedules and their own physical boundaries.

As Bersin puts it: "more than 60% of companies believe their work environment is too complex and now is the time to strip away clutter and get more focused."

Just look at Google. Or Apple. Or Intuit.

All companies rated extremely highly by their employees for the benefits that come with embracing technology for telecommuting, team collaboration and training, and other measures geared towards improving their professional skills and work-life balance. All companies that consistently attract and retain the world's top applicants, year after year.

While no one expects you to become the vanguard of technological development, striving to meet the sophisticated digital expectations of bright new graduates will help to establish you as a great place to work. And innovative, cloud-based solutions are a cost-effective, no-nonsense route to doing just that.

final thoughts: how to make the cloud work for you

Simplicity. Streamlining. Savings.

These are just some of the benefits that implementing the cloud in your organisation can bring. But to make the cloud really work for your organisation, you have to start with one question: why?

Why are you making the switch? What is it that you want to gain from the cloud? What specific and measurable improvements are you trying to make in your business?

Are you looking to better manage your time outside of the office, optimising your use of downtime and commutes? Do you hope to increase employee engagement by improving workplace flexibility via remote access systems that work across multiple devices?

Is your priority to offer first class service to your clients - cutting lead times, building tools for interaction and relationship-building, and improving transparency with a view to pleasing your clients and generating future referrals?

Are you looking to take charge of your data security in order to fulfil compliance obligations, improve your record-keeping, and provide a better, safer offering to your clients?

Is it all about the bottom line: cutting office space and infrastructure requirements and shifting to a simple subscription system that keeps costs under control?

Or are you simply looking to boost your efficiency

and productivity, making life easier for your colleagues and giving everyone a little more space to breathe?

Knowing exactly why you are shifting to the cloud is essential. After all, this isn't about chasing the latest trend - it's about getting hard business results. And how do you know that you've met the conditions for success if you're not entirely sure what success should look like?

The chances are that your move to the cloud aims to achieve more than just one of these goals. For example, you may be looking to cut costs while also improving your customer service or decreasing employee turnover.

You'll need consult your team members, or the different departments of your firm, so that you can establish their specific pain points and select solutions accordingly - rather than disregarding or even working against their needs.

In the long run, you'll have to evaluate and balance these competing drivers to work out how best to draw up your roadmap for success - and select your cloud solutions accordingly.

Trust us: the potential of the cloud to make your business run more smoothly is huge.

And, by embarking on your journey now, you can fast track yourself miles ahead of the competition - and start reaping the rewards.



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MAKING **IT** WORK