

Changing Accountant Checklist

Changing an accountant is a critical business decision.

You need to find one who matches your needs, who you feel comfortable with, who you can trust and who will agree fees with you in advance.

The right accountant can get you out of a mess or keep you from getting into one, make your life easier and be a great sounding board for key financial decisions.

The wrong one could get you into trouble with the Revenue Commissioners or steer your business vehicle in a way that takes many years and a lot of money to correct.

The following 20 point checklist will help you to make a comprehensive assessment of any accountant.

1. **Guarantees**

What guarantees do they provide? Guarantees tell you a lot about how committed an accountant is. If they don't provide any, are they really serious about living up to the promises and commitments made to you? Guarantees for you reduce your risk and are essential.

2. **Service Culture**

Do they have a commitment to client service? Are they passionate about your business as well as their own? Do they excel at serving people? If so, this gives assurance you will get the right information at the right time to manage your business effectively.

3. **Quick Response**

Make an enquiry and see how quickly they respond. If they don't call or act fast now when trying to get your business, what will they be like later?

4. **Network**

Do they have a great network of contacts and clients who can help you grow your business? Will they introduce you to them?

5. **Qualified**

Is your accountant qualified and a registered auditor? Some who offer accountancy services are not qualified and this can prove costly to you. Who do you complain to if you deal with an unqualified accountant? Is the apparent savings in fees really worth the risk? Years of study,

qualification, experience and post qualification education will result in quality advice. The Chartered Accountancy qualification, recognised worldwide as the premier brand, ensures standards are upheld through a programme of practice review.

6. **Listen and Understand**

Does the accountant listen to what you are saying? Do they understand your requirements and avoid hiding behind accounting jargon? Do you feel comfortable with them?

7. **Commercial Awareness**

Talk to them about your business and your ideas and see how commercial they are. Do they understand or do they work to understand what makes your business tick?

8. **Provide Ideas**

Ask them what ideas they have for you to increase profits, improve productivity, trim costs and reduce taxes. You want an accountant who will pro-actively come up with ideas to grow your business.

9. **Services**

Find out if they offer all the services (especially tax saving advice) you need and are likely to need in the future. With a smaller firm you may not have access to the expertise you need and you may find that opportunities are missed as a result. If a firm offers the full range of services you need within their practice you can also benefit from lower fees and by having a single point of contact for all your business administration needs.

10. **Fixed Fees**

Make sure you get an agreed fee wherever possible for your work. Check that the fixed fees cover all meetings and telephone calls. Can you pay fees monthly to help your cashflow? Be careful of buying professional services on the basis of the cheapest fee. Would you choose a brain surgeon based on his fee? Skills and the ability to deliver the desired result should be far more important. Good quality advice will give you greater peace of mind and save you money.

11. **Fixed deadlines**

Can you agree fixed deadline dates by when work will be completed and get those deadlines guaranteed?

12. **Email**

Do they communicate by email, perhaps also using secure online document delivery methods for accounts and tax returns? This speeds up service and saves your time as well as keeping the fees you pay competitive.

13. **Who Will You Deal With?**

Is the personal contact you get with a smaller firm important to you? With larger firms you may be assigned to junior staff and not get the personal attention you deserve. You may not get what or who you think you want. Do you know who your team in the firm will be or will you be passed around from person to person until you get the answer to your enquiry?

14. **Call Whenever You Need**

Can you call the accountant whenever you need help and advice, without fear of being charged every time you make a brief phone call?

15. **Professional Indemnity Insurance**

Do they have insurance cover in the event that poor advice results in losses to you? If not you'll be reliant on them personally to make good any losses. Insurance cover will give you peace of mind.

16. **Reputation**

Does the firm have a good name and provide proactive advice and recommendations? Reputations are built over time across many different business situations. So the right reputation of superior service, a forward-thinking attitude and a relationship that can be relied upon provides a lot of assurance about the type of service you will get.

17. **View Their Website**

See how proactive they are and what they offer to clients. Admittedly it's not the be-all and end-all, but a poor website can suggest either that the accountant is too busy, or that they are not focused on technology. If they're too busy to setup and maintain a good website, are they too busy to give you a good service? Or if they're not taking advantage of the many available technologies, will you be able to get the best and most up-to-date service from them?

18. **Relationship Fit**

Evaluate your accountant as a person and as an advisor. Will you get along? Do you share a similar outlook? Is there trust between you? Will they get along with your work colleagues and other advisers? Do you think they will care about you on a business and personal level?

19. **Sales Pitches**

Do you want someone who specialises in accounting, tax and business advisory services, or someone who will be forever pushing insurance and pension products on you? While you might naturally want access and recommendations to other financial service providers that can help you, will this be handled with dignity or will you simply be a sales target?

20. **Value**

Will they provide real value to you? Ultimately that's the most important consideration. Value is a combination of price, quality and speed. Possibly you can compare prices, but until you start to receive a service it can be difficult to assess quality. And speed is doing what you want done when you want it done. You can't assess that in advance either. So how do you make a judgment? Basically it's a gut feeling. Do promises seem reasonable? Are services backed by guarantees? Has the firm lived up to or even exceeded your expectations in your initial interactions with them? How useful has the advice given so far been? What is their reputation? All these give you a good feel for the value that will be provided.

Call Now

Why not call Seamus Parfrey today on **021 431 0266** and see how we can help you.

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