

STUDIO 512: OUTSOURCED ACCOUNTING WITH BOOKMINDERS

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Our team was back in the studio with Co-Host Rosie Newberry this past week. CEO Jessica Minkus and Director of Business Development Pamela Falkner Hartigan explored what makes outsourced accounting so attractive and what clients can expect when onboarding with Bookmind.

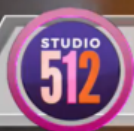
[Visit Studio 512's website](#) or review the segment highlights:

Rosie asked why businesses and nonprofits choose to outsource accounting rather than hiring internally: Jessica explained that when factoring in the costs of salary and benefits, training, employee turnover, and limited access to expertise, outsourced accounting is often the stronger choice. "Leadership doesn't have to manage the HR responsibilities of hiring an employee. They should get redundancy and an entire company of experts, not just one or two people. And, depending on the outsourced firm, there may be hosting as well meaning they take responsibility for security of the financial information."

Pam described how Bookmind's holistic approach to analyzing and building out client services has placed Bookmind above other outsourcing options: "At the very start of onboarding, we review each client's process for efficiencies, design the accounting system, and manage it from start to finish." She details the array of professionals that each client has access to: "They'll have an onboarding accountant, an ongoing accountant, and a client relations manager all of whom are supported by the operations and management team."

Jessica notes that Bookmind's Quality Assurance department, led and staffed by senior staff, ensures that financials are accurate and complete. "We also continually review the file for process improvements to ensure that all clients receive a consistent, high-level of service. Not only do we manage clients' financial info, we provide a secure, cloud-based platform so they can access their information from anywhere."

Lastly, Rosie asked Pam what a prospective client can expect when they reach out to Bookmind: "They'll talk to a member of our business development team. The conversation will be around whether a partnership would be mutually beneficial. If not, we often are able to refer them elsewhere." If a client does move on to the next step, "Bookmind bills volumetrically. We will look at their activity and accounting needs to prepare the best possible estimate for our service, which is usually within a 10% variance." After moving forward, the BD team facilitates a smooth handoff to the operations team. "That starts at the initial client meeting, throughout onboarding and even after."



With Outsourced Accounting, The Client Has Access To Many Experts
& Hosted Service May Be Available