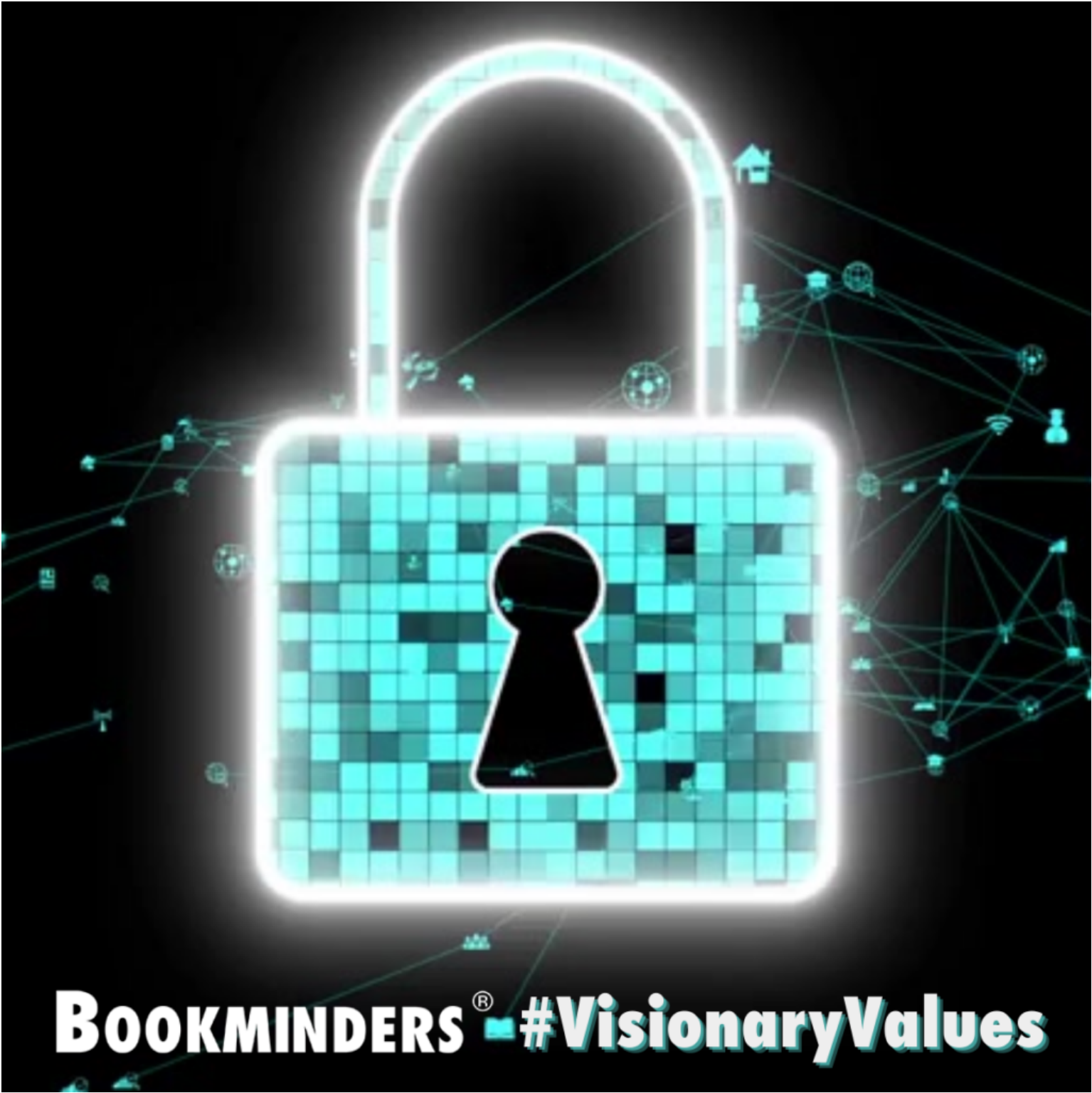


BOOKMINDERS: FROM CONCEPT TO TRAILBLAZER

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*At Bookminders, we're not just about numbers; we're about setting benchmarks and shaping futures. This Newsminders series, **#VisionaryValues**, explores our evolution over the last several decades to redefine outsourced accounting standards.*

Forty years ago, our founder Tom Joseph launched Steele Financial Services, the precursor to Bookminders. Steele Financial Services was designed not only to solve a problem but to innovatively use technology to complement the life of its target employee – a college educated woman needing flexibility for her family. This laid the groundwork for what would become Bookminders, a pioneering concept that remains integral to our identity today.



Iterating into Bookminders

In 1984, the Joseph's family business lost their bookkeeper. Tom, who had early exposure to Apple computers in his job at Westinghouse, bought an Apple IIc computer along with accounting software and formed Steele Financial Services. The original idea of having his uncle run the system was a failure, but Tom's sister Diane was able to grasp the new technology and agreed to take on the role if she could work primarily from home. Tom and Diane transformed a lengthy process into one that took only a few hours, completed mostly from her home office. In an era before the internet, this was a radical concept. Despite this initial success, the idea was not scalable given the lack of internet infrastructure and led to the closure of Steele Financial Services.



Over the next seven years, Tom continued his career in factory automation, but the idea of Bookminders was never far from mind. A 60 Minutes segment featuring a manufacturing company that was highly successful using a piece-meal compensation model inspired him to think that a similar model could be used for his “bookminders.” He envisioned an environment that would leverage technology to offer meaningful, part-time accounting roles for women seeking an alternative to traditional full-time office jobs, all while providing affordable, high-quality bookkeeping for small businesses.

When Tom launched Bookminders in 1991, he enlisted the help of Diane's twin sister, Lynne. Their first client, an architect in Shadyside, PA, was fortunately demanding and forced many refinements, which greatly improved the ease of navigating the financials. This commitment to continuous improvement became the foundation for Bookminders' Quality Assurance program which attracted auditors eager to position their clients for success.

During a meeting with one such firm, a partner remarked that Bookminders' approach sounded like the wave of the future. Tom replied, "We're going to make it the wave of the present!" The employee-first focus, unique compensation model, timely and cost-effective financials, and commitment to quality poised the company for considerable growth over the next several decades, proving Tom's vision correct.



An Innovative Concept Produces Continual, Sustainable Growth

In the decades that followed its founding, Bookmind expanded dramatically but sustainably. By consistently adopting and integrating cutting-edge technologies, Bookmind evolved from using floppy discs and a shared email account in the 90s to perfecting remote access with its customized, cloud-based platform. Recognized early on as one of Pittsburgh's Fastest Growing Private Companies and a champion for home-based workers, the company set a new bar for work-life balance expectations in Pittsburgh's accounting community.



A focus on building resources tailored to non-profits and small to mid-size businesses, along with the opening of the Philadelphia office in 2006, led to Bookminders' emergence as the premier outsourced bookkeeping service in Pennsylvania. Over the next decade, its innovative concept and in-demand services resulted in the launch of two additional locations: Southern New Jersey and Eastern Maryland. The strong, employee-centric culture and remote opportunities attracted an influx of staff. Finally, with an abundance of resources and growing demand, Bookminders expanded its footprint beyond the Eastern United States with a Central Texas location in 2022.

Beyond Taglines – Artifacts of Culture

With a solid workplace culture built around meeting the needs of our primarily female workforce, and high demand driven by innovation, excellence, and affordability, Bookminders has largely grown through word-of-mouth. This referral-based growth strategy has led to the use of only three key statements over the years that summarize our culture and value position:

- Timely. Accurate. Cost-Effective.
- Recommended by CPAs.
- Where Work-Life Balance is the Rule, not the Exception!

These mantras are more than marketing phrases; they are descriptions of Bookminders' philosophy and direct feedback from clients and referral partners. Over the next few weeks, our **#VisionaryValues** series will explore each in detail. Finally, we'll conclude with a forward-looking purpose statement and exciting news about what's next for Bookminders!

**Black & White Image: Siblings Tom Joseph and Lynne Schaefer, first published in Allegheny Business News, "Bookminders Filling Small Business Bookkeeping Niche", February 1994, Vol. 9. No. 2*