

Your Helper to Small Business

Choosing an accountant is vital to your business

Dear Ed:

I'm not very happy with my accountant and I would like to use the services of someone else, but I don't know how to choose the right one. Can you help?

D. S. in Thunder Bay

Dear D.S.,

Finding the right accountant is an important part of ensuring that your business operates smoothly.

How do you go about finding the right accountant? Ask your business associates and other professional advisors, such as your lawyer or banker, for recommendations. Talk briefly to each candidate to determine the firm's experience in dealing with your type of business. Find out what type of assistance they are willing to provide — and at what cost!

One key factor that must not be overlooked in your selection of an accounting firm is compatibility. Since it is your business that is at risk, you should choose an accountant who understands and respects your perspective.

Although the owner-managers of small businesses often criticize the accounting profession for high bills and poor service, there are a number of steps you can take to

ensure that you get the most for your accounting fees. Here are some steps to follow:

- Request a service quote of your accountant's estimated hours and rates before work on a special project begins. make sure you understand what you are going to get and what assistance or information you will need to provide.

- Be sure to ask questions whenever you don't understand your accountant's terminology or advice.

- Work with your accountant to select a company year-end that is more appropriate for your business.

- Ensure that your record-keep[ing] system is accurately maintained throughout the year and quickly provide your accountant with any required information.

- Pay your accountant according to the terms of your agreement. Remember that they also have bills to pay and mouths to feed.

You accountant is a key member of your business 'family.' Choosing the right person for the job takes time and effort but it's one of the most important decisions you'll ever make. And a little attention to your relationship with this professional advisor can help your business run a lot easier. Take your time in making the selection; it will be worth it. Good luck!

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