

The 5-page Guide
to **Accounting**
Workflow
Automation
Basics for
Beginners with
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CPA



INTRODUCTION

If you're currently reading this guide, it means you want to stop drowning in manual tasks and are ready to embrace the magic of automation.

That's a good thing because the accounting industry is changing faster than ever, and if you want to stay ahead of the curve, you need to get on board.

Automation lets you ditch the grunt work and focus on the stuff that matters – like helping your clients and maybe even enjoying a lunch break or attending your kid's school play.

In this guide, we'll cover everything you need to know: developing an automation mindset (it's easier than meditating, we promise), capturing and analyzing your processes, picking the right tools, and implementing strategies that actually work.

Heather Satterley, CPA and Director of Education and Media at Woodard, will be your guide through this journey. With her extensive experience in training and consulting for accounting professionals, Heather provides practical insights and actionable steps to help you implement automation effectively in your firm.

You can watch a replay of Heather's session at Workflow Summit [here](#).



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Why Automation?

Automation in accounting is a transformative approach that streamlines processes, reduces manual workload, and improves accuracy.

The primary benefits of automation include:

1. **Time Savings:** Automating repetitive tasks like data entry, invoice processing, and reconciliations frees up significant time.
2. **Accuracy:** Reduces human error, ensuring more accurate financial data.
3. **Consistency:** Standardizes processes across the firm, ensuring every task is performed similarly.
4. **Scalability:** Supports firm growth by handling increased workloads without proportional increases in labor costs.
5. **Client Satisfaction:** Enhances client experience by providing timely and accurate services.

[Download the firm automation playbook.](#)

Despite its benefits, the transition to automation can be challenging. It requires a shift in mindset, investment in technology, and a commitment to continuous improvement. However, the long-term benefits far outweigh the initial hurdles, making it a worthwhile endeavor for any accounting firm.

Developing an Automation Mindset

Automation Mindset Characteristics

1. **Efficiency and Effectiveness:** Automation should focus on efficiency and delivering high-quality services to clients. The goal is to enhance productivity without compromising the value provided to clients.
2. **Continuous Improvement:** Stay updated with the latest technology advancements and continuously seek to improve existing processes.
3. **Customer-Centric Approach:** Ensure that the tools and processes you implement benefit both the firm and your clients. If a tool functionally fits your workflow but is cumbersome for clients, it is not a good tool.



4. **Proactivity:** Be proactive in adopting new technologies and remain flexible in your approach to automation.

5. **Agility:** Remain agile and flexible. Avoid getting locked into one way of doing things, and be open to continuous improvement.

Capturing and Analyzing Processes

Documenting Processes

To start automating workflows, conduct a process inventory to identify all the tasks performed in the firm. Determine which clients use each process and prioritize those with the most significant impact. Start by listing all processes such as bank reconciliations, bill payments, expense management, and financial reporting.

Process Documentation Example

Create a simple Excel template to document processes, including:

1. **Steps Involved:** Break down each process into individual steps.
2. **Data Involved:** Identify the data required and generated at each step.
3. **Applications Used:** List the software and tools used in the process.
4. **Dependencies:** Note any dependencies between steps, such as approvals required or data inputs needed before proceeding to the next step.

Use our 50+ workflow checklist starter pack to get started

By analyzing the template, you can identify the most commonly used processes and prioritize those for automation.



Prioritizing Processes

"If 100% of clients use the month-end close process and 80% use the Bill Pay process, starting with the latter might provide a quicker win and boost your bottom line" -Heather Satterley, CPA

When evaluating processes, consider:

- **Frequency:** How often the process is performed.
- **Complexity:** The number of steps and dependencies involved
- **Impact:** The potential time savings and accuracy improvements.

Tools of the Modern Accounting Firm

Categories of Automation Tools You Should Consider

"It's easy to get overwhelmed with tech, which is why it's essential to narrow down your app choices so you can hone in on the features that will deliver what you need." -Nayo Carter-Gray, EA MBA

1. Internal Operations:

- **Practice Management:** Tools like Financial Cents for task management and workflow visualization. This helps to manage and track the progress of tasks across your firm, ensuring nothing falls through the cracks.
- **Proposals and Billing:** Ignition and Anchor automate the creation of proposals and billing processes, reducing the time spent on administrative tasks. These tools allow for the creation of templates and automated billing schedules, making the process more efficient.
- **Payroll and Human Resources:** Automated payroll systems streamline payroll processing, ensuring timely and accurate payroll runs. Tools like Gusto and ADP handle payroll calculations, tax filings, and direct deposits.



2. Communication and Collaboration:

- **Secure File Sharing:** Financial Cents, ShareFile, Dropbox, and Box provide secure platforms for exchanging sensitive documents with clients. These tools ensure data security and compliance with regulations.
- **E-Signature:** E-signature tools eliminate the need for physical signatures, making document management more efficient.
- **Video Conferencing:** Zoom and Loom enable virtual meetings and the creation of instructional videos, especially in remote work environments.
- **Password Management:** Tools like LastPass and 1Password manage and secure access to various applications and accounts, reducing the risk of security breaches.

3. Service Delivery

- **General Ledger and Tax Preparation:** QuickBooks and Xero manage core accounting functions, including bookkeeping, invoicing, and tax preparation. These tools provide comprehensive solutions for financial management.
- **Accounts Payable and Billing:** Bill.com streamlines the payment process, ensuring timely payments and accurate record-keeping.

Choosing the Right Tools

When selecting tools, research and evaluate them based on integration with existing systems, scalability, and cost structure. Use resources like Capterra, GetApp, and G2 to compare the features and functionalities of different tools.

Always consider the tool's ability to scale with your business and its ongoing cost structure.



About Financial Cents

Financial Cents is a workflow management software that has all the features you need to get work done in a simple user interface that your team will love it and find it easy to use.

Whether you're just beginning to document your processes or have been doing it for a long time, our software will get you up and running in no time.

Track & assign work, set up recurring tasks, store client information, automate client data collection, and more with Financial Cents.

Don't take our word for it; hear what our clients have to say.
Visit www.financial-cents.com to enjoy a 14-day free trial.