



PLAYBOOK

A Primer on Accounting Project Management and *How to Consistently Hit Your Deadlines*

Tonya Schultes
Certified QuickBooks ProAdvisor

 FinancialCents

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In this playbook, Tonya Schulte goes in depth into:

- ✓ The kinds of projects the Profit Constructors team does
- ✓ The project management challenges they initially faced before they sought out a solution
- ✓ How they approach and execute project management within the firm
- ✓ Strategy, tips, and tech that help them consistently hit project deadlines

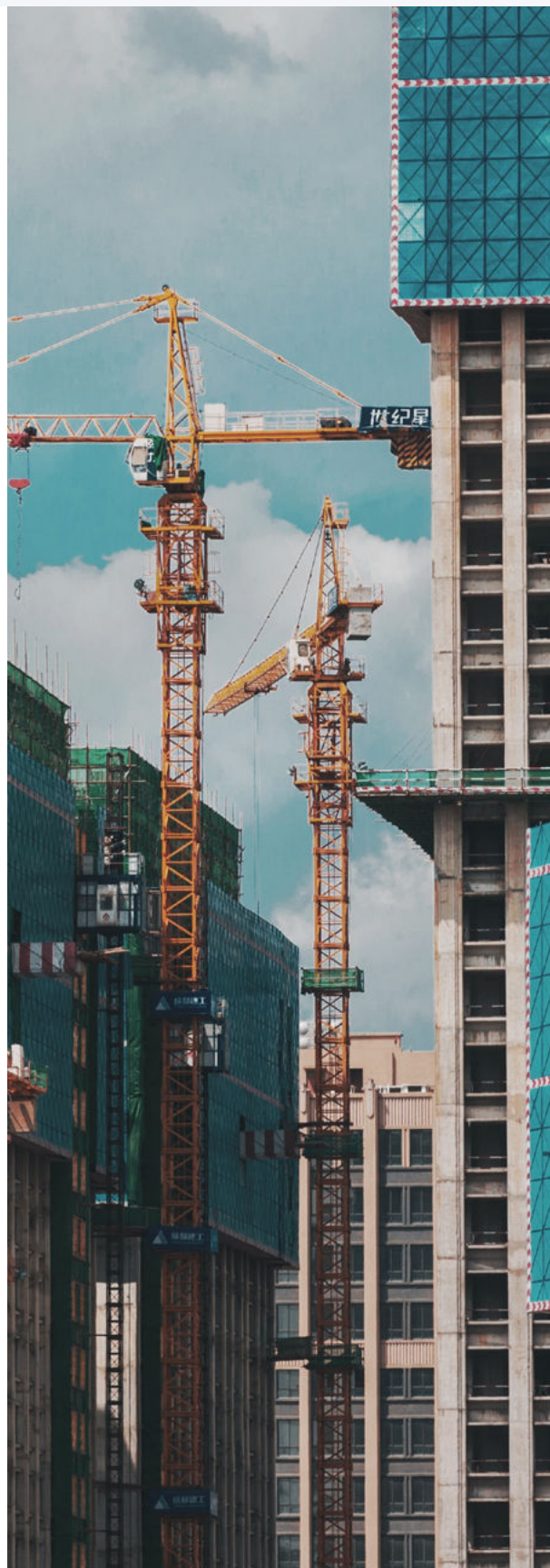
About Tonya Schulte

I am the Founder of the Profit Constructors, a full service advisory team that does management accounting, bookkeeping, controller-level type services for construction companies only. I'm the host of the [Construction Junction Podcast](#), please look that up wherever you get your podcasts so you can hear some of the cool stuff we're doing over there. I'm also the host of the [Construction Junction Roundtable](#) — **If you are an accountant or bookkeeper who's interested in finding out more about getting into construction accounting** or if you already do a lot in that space, the roundtable would be another great platform for you to check out. We meet about twice a month and chat about all things construction. Sometimes, we do training, other times we have apps come tell us about their construction-specific software solutions. So that's a really fun place to be if you're into that. I also call myself a co-firming geek. And of course, I'm the construction accounting guru. I love doing construction accounting.



Tonya Schulte

*Certified QuickBooks
ProAdvisor*





“For us, as a fully remote team working with multiple firms across the US, Financial Cents has been a crucial piece of our growth and communication with internal and external partners. We started using Financial Cents in 2020 and have been with them ever since.”



TONYA SCHULTE
The Profit Constructors

About The Profit Constructors and Co-firming

We are a team with six internal employees, every one of those employees are remote. Right now, I'm in the office that's attached to the back of my house and every other one of our internal team members work remotely. We also work side by side with multiple co-firming firms. We have a firm that we work with all the time that's in Colorado, another one that's in Chicago, and two others that we're planning to bring on board from Texas and Rhodes Island. All of those teams across the country are also all remote. I think that it is very important to note that, for us, Financial Cents has been a crucial piece of our growth and our communication across internal and external partners.

F2F partnerships or “co-firming” puts two teams with different sets of expertise together to provide a greater client experience than either could do alone.

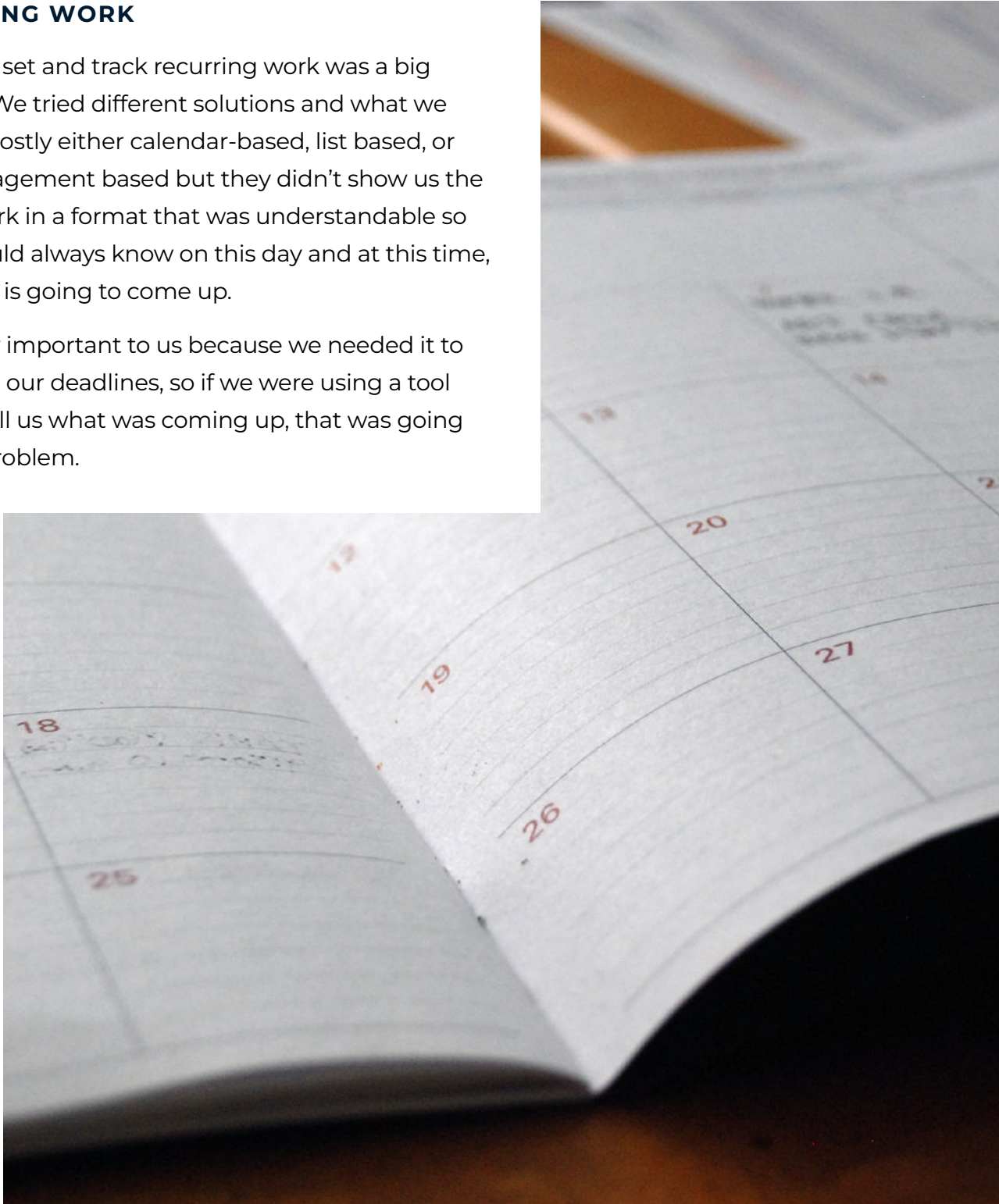
Source: [Firm of The Future](#)

Challenges that Led to the Search For a Solution

1. RECURRING WORK

The ability to set and track recurring work was a big need for us. We tried different solutions and what we found was mostly either calendar-based, list based, or project management based but they didn't show us the recurring work in a format that was understandable so the team could always know on this day and at this time, this deadline is going to come up.

This was very important to us because we needed it to be able to hit our deadlines, so if we were using a tool that didn't tell us what was coming up, that was going to be a big problem.



2. THE COMPLEXITY OF OUR PROJECTS

Most of our clients can't be served in QuickBooks Online alone. Most of them do have an external app that we need to either help them clean up or help them implement to get it up to speed and help them learn how to use. This comes with a high level of complexity. There's obviously going to be a lot of moving parts when you're managing a project like that, because you're also managing for all intents and purposes, a lot of change management for your clients at that point. Maybe they're new to that other app. Maybe they have been using the app in a way that's not correct. So there's just a lot of moving parts and complexity that comes on board when you're doing those types of projects. In addition to these, you need to allocate the project across the teams.

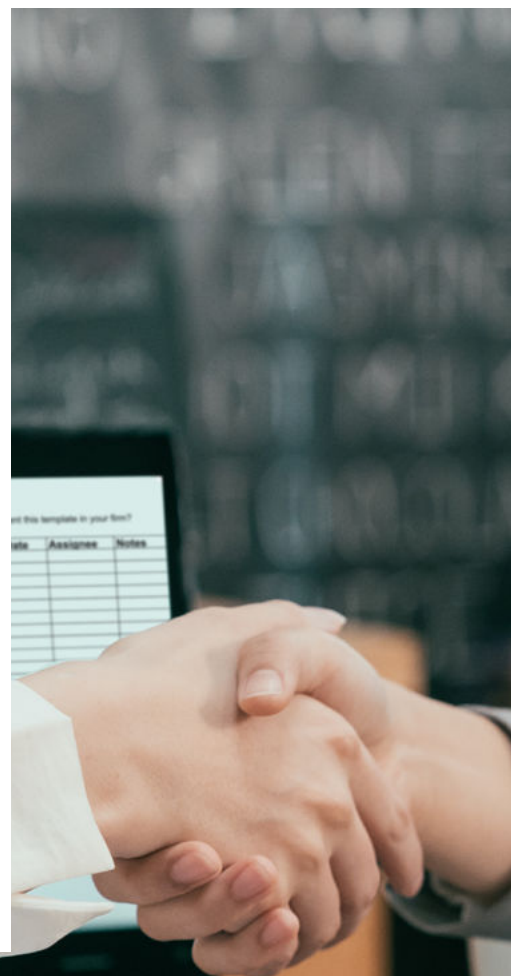


3. BRINGING ON CO-FIRMING PARTNERS

As we started to bring on our co-firming partners, project management became something that we had to take into account. We began to ask ourselves questions like:

- ✓ Who is going to be doing the work?
- ✓ How do we know that everything on the list has been assigned to someone and that that task is going to be done?
- ✓ How do we ensure we hit deadlines?

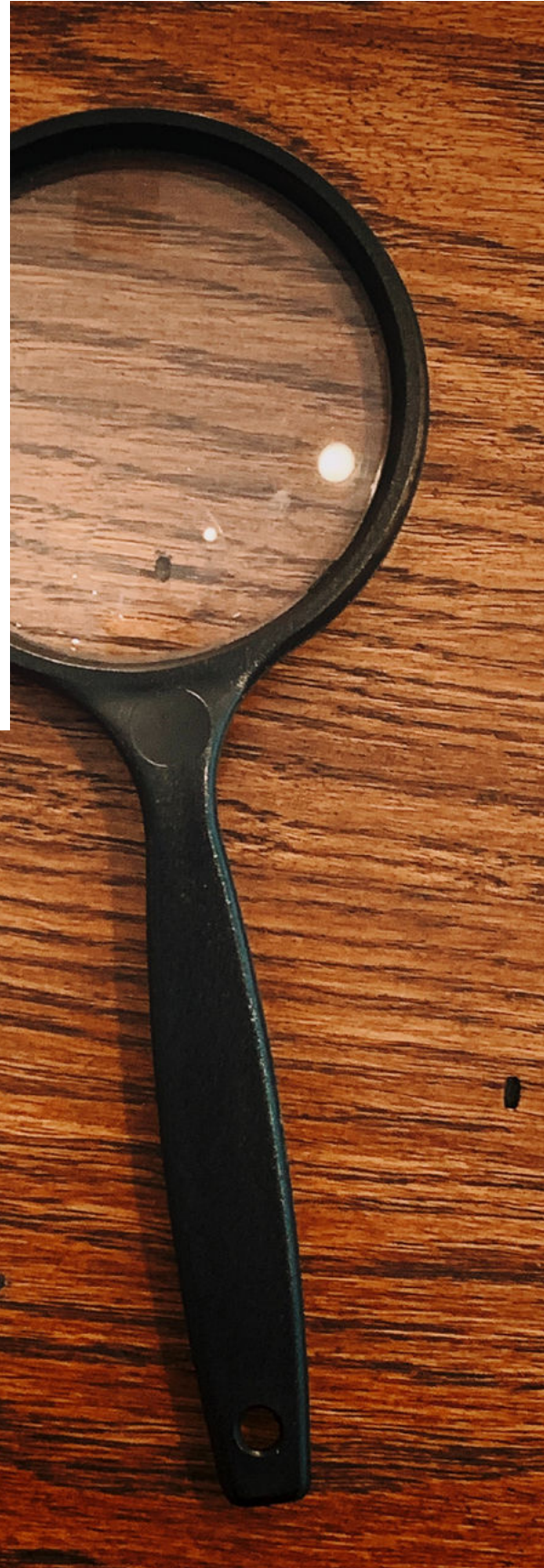
As we began to consider how we would answer these questions, it became apparent that communication was going to be a huge part of it. Again, as we have everyone being remote, I couldn't just stick my head around the cubicle and say, *"Hey, Sally, did you get that document from so and so, and were you able to complete that task?"*. We had to know that we could communicate in a central location and that everyone on the team could have access to that communication.



4. QUALITY CONTROL

For some of the solutions that we initially tried, there were a lot of errors which created a barrier for us to get work done especially as a fully remote team. Quality control is a big one for us and continues to grow in the size of what we need to do around that.

In fact, this year, we brought on a Quality Control Manager. Before we did that, one of the things that we recognized was, especially with our co-firming partners, there had to be some central location for us to assess if the work that they're doing is 1) being done, and 2) it's being done to the standard that our team would expect. The only way to do that is to have a central location where everybody is doing the same thing and all of the projects are being tracked.



Some of the Solutions We Tried

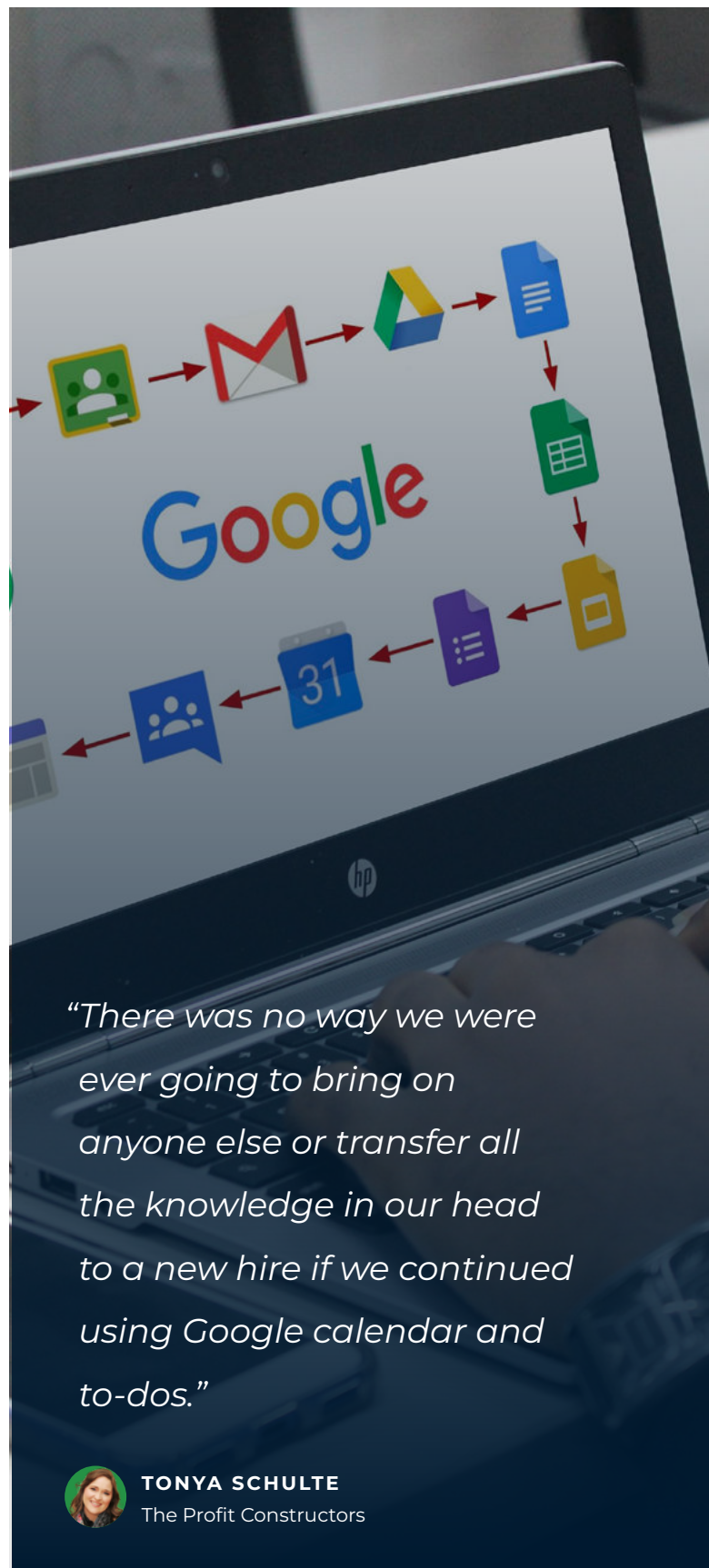
GOOGLE SUITE

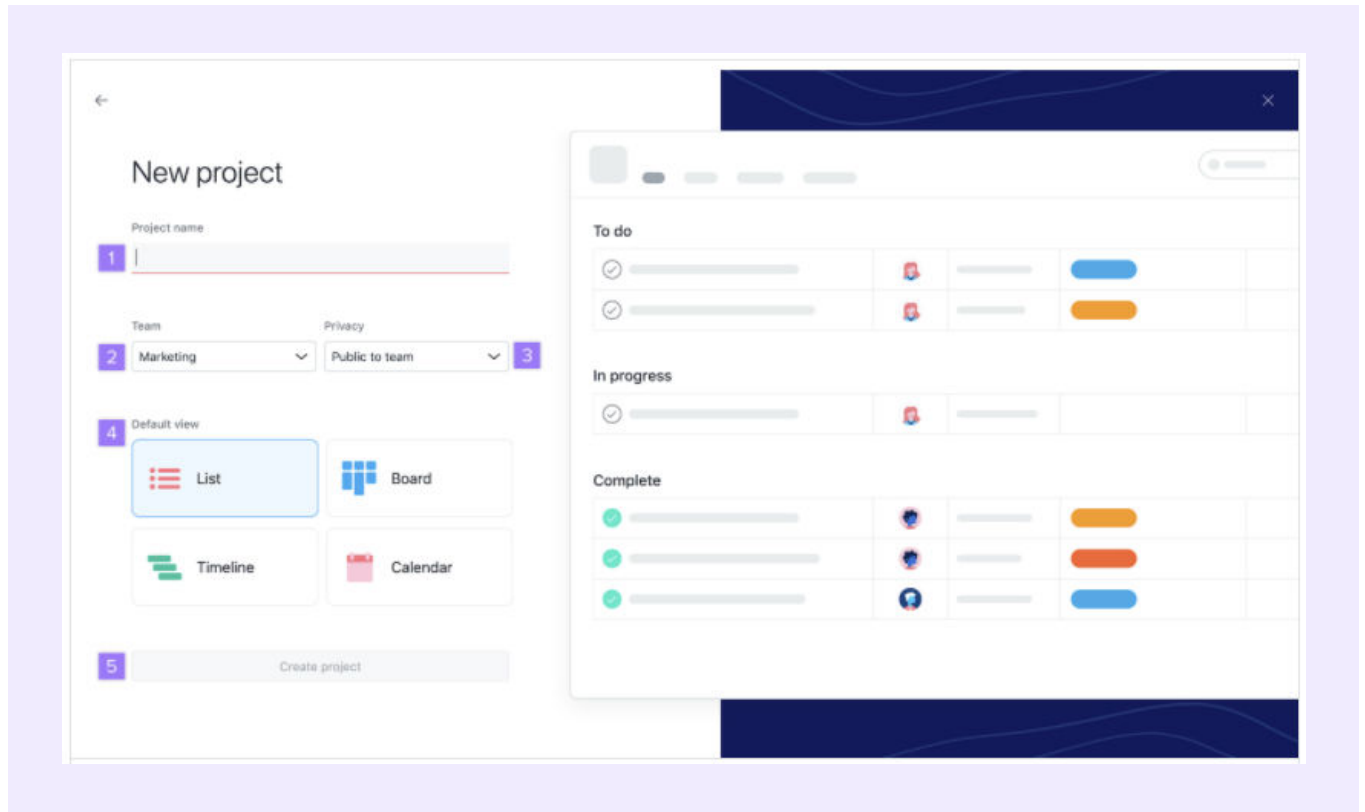
When The Profit Constructors first started, it was just me for a little while. Shortly after, I brought on another person that worked with me for quite some time. We used Google To-Dos because of the recurring aspect of our work which was so important to us. Google Calendar actually helped keep us on track for about a year. So we would set a recurring Google Calendar to remind us, *“Hey, you have to file sales tax for a particular client this month”*.

But Google Calendar wasn't a great place to keep the project with the task list of all the steps to do.

It was horrible.

There was no way we were ever going to bring on anyone else, or transfer all of that knowledge in our head about how to file sales tax and be able to hire someone, onboard them and say, *“here's how you do sales tax for this particular client”*. So that wasn't going to be a long term solution. And we knew that. And the whole time that we were doing that, we were actively searching for a better way to do it.





ASANA

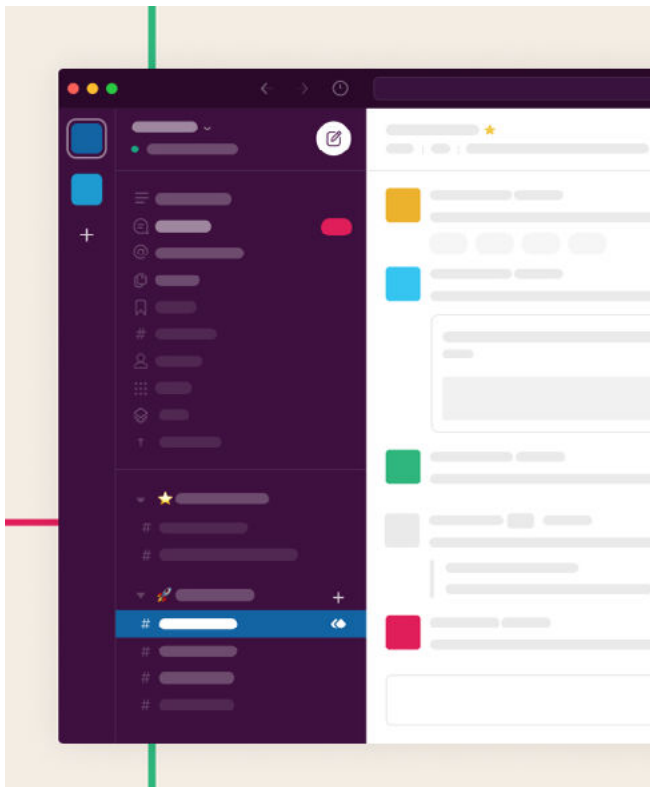
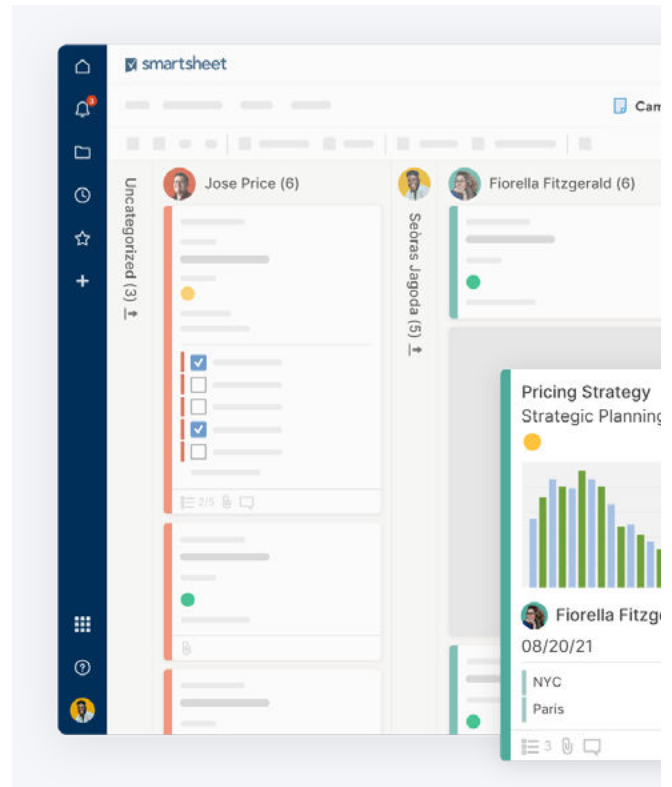
Another big roadblock that we ran into when we started to assess solutions and did their free trials was that they didn't allow for recurring work. We tried Asana and similar tools to it and back in the day, they were all project-based and would work only for one-off projects.

Also, as we grew, we recognized that we needed to know when our team was reaching capacity. I didn't have any way to

look forward and see if a team member does sales tax every single 10th of the month for this client, and 12th of the month for that client. I didn't have any way to plan capacity to know if they were actually going to have time on their calendar to bring in another client. That means, we weren't giving them the right resources, because we didn't have enough forward-looking information in the software we were using.

SMARTSHEETS

Then we tried to use Smartsheet. It was a great place for us to keep a task list and deadlines. But again, it just didn't have all the aspects of capacity planning that we needed. We were at that point siloing everything we were trying to do — capacity planning in one place, Smartsheet for all the task management, and making sure that everything got checked off. Eventually, everything in those silos just became overwhelming to manage. We knew we had to find a solution.



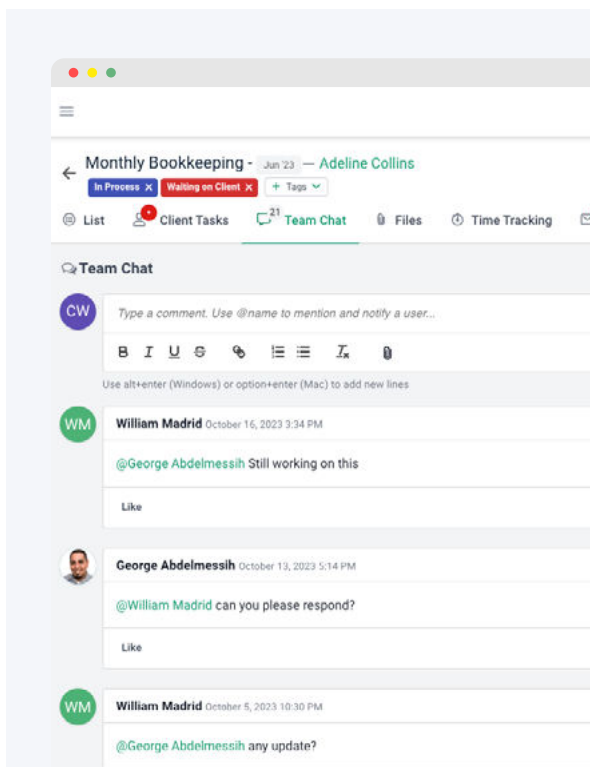
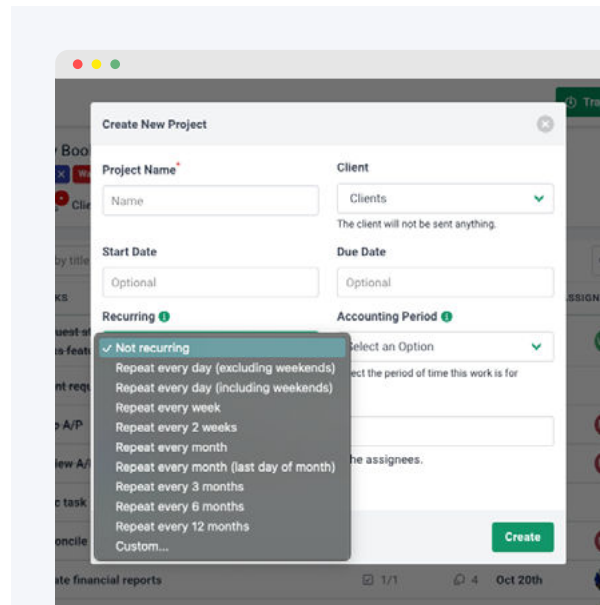
SLACK

One of the tools that we began to use fairly early on, and we honestly still use in a certain way is Slack. But at the point when we were siloing everything, clients started sending us a ton of documents in Slack. They didn't know how else to get a hold of us and we were asking them for these documents. So there's just so many problems with not having all of that information in one centralized location.

Why we Chose Financial Cents

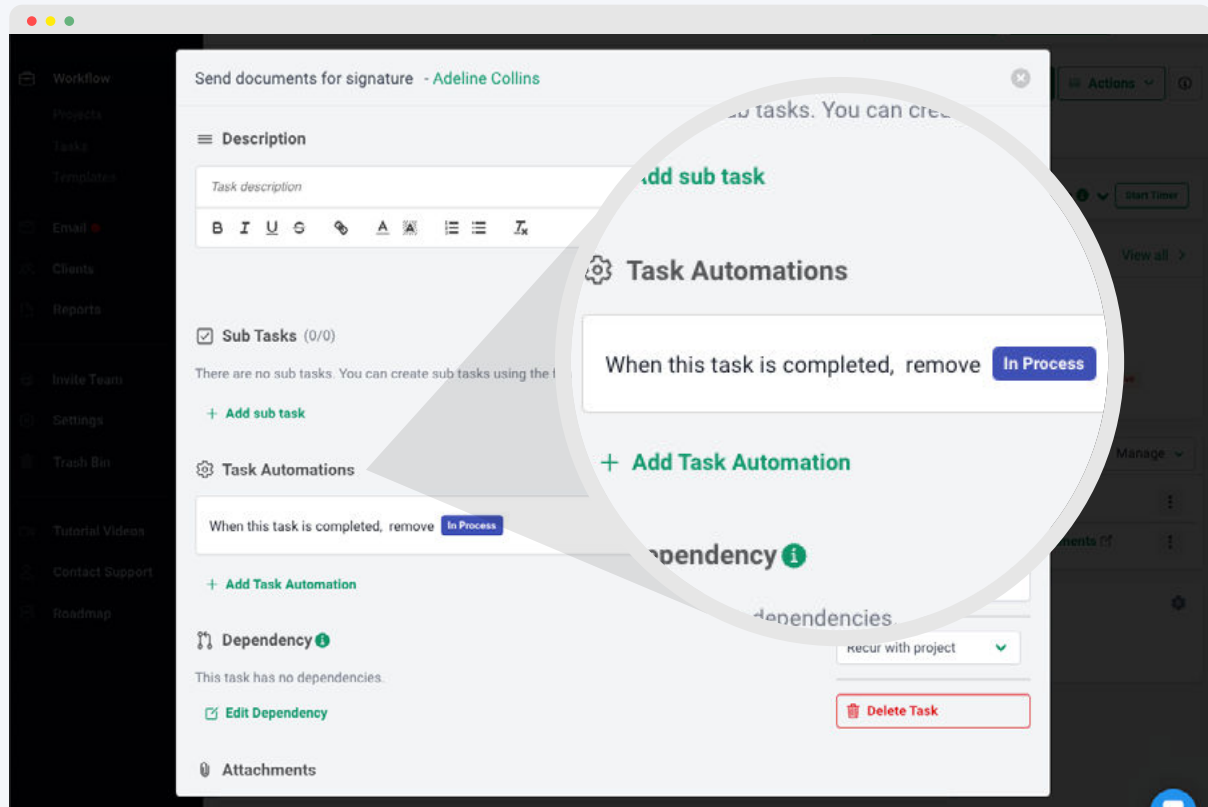
RECURRING PROJECTS (WORK)

We chose Financial Cents first of all because of the recurring projects feature. This feature lets us look at each team member's recurring work both from a calendar viewpoint, and ahead to see what projects are going to be on a person's calendar for however long. That capacity tracking and remote collaboration was really important to us.



A CENTRALIZED LOCATION FOR INFORMATION

If we have more than one team member working on the same project (which we often do with complex projects), all of the communication about that project lands in notes on that particular project in Financial Cents. So I can see which team member reached out to the client for specific documents. If we still don't have the documents, I know if we should go ahead and remind the client. This way, everyone has a hand in making sure the project is moving forward and they know where everyone else is at any given point on that project.



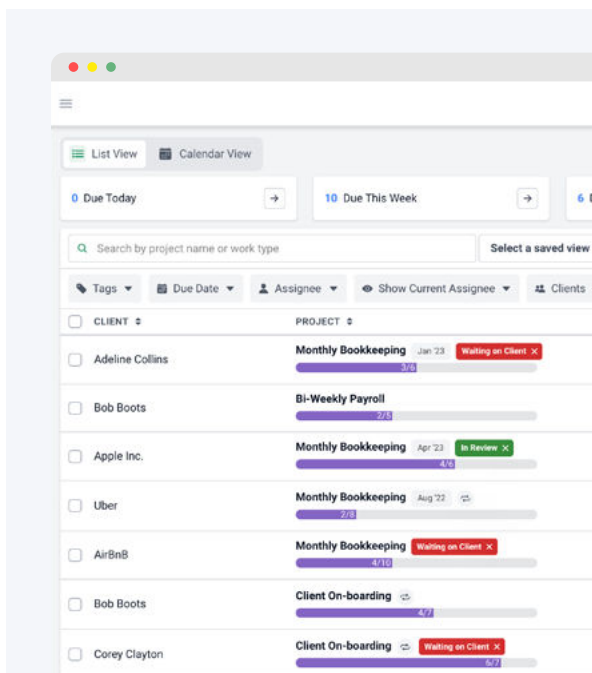
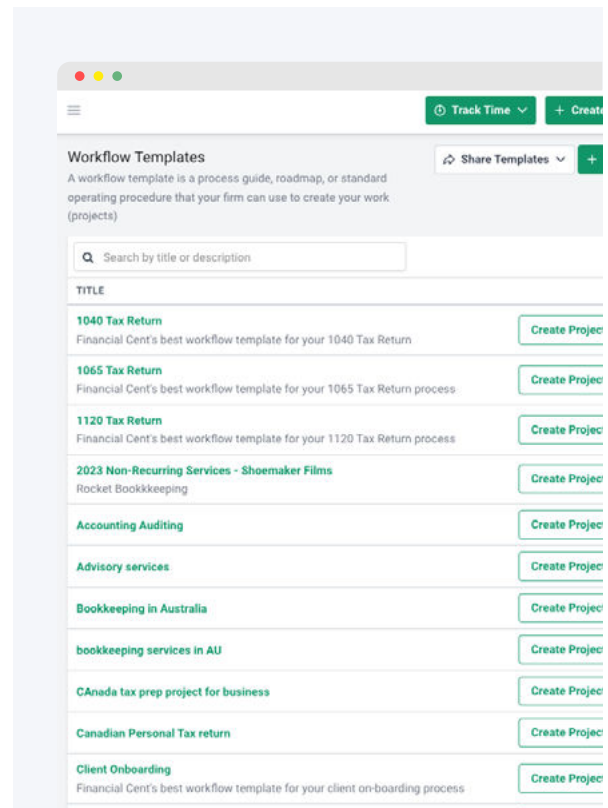
TAG AUTOMATORS

Tags in Financial Cents are huge for us. If someone on the team is waiting on something, maybe from a third party or the client themselves, they can tag all those kinds of things on the project. This way, the management can at a glance see the status of projects. For example, maybe a project is on hold because the client is not responding, we can come up with what to do to make sure that the client is having a great experience. Because if they're not getting this information to us, let's find out what's happening that's slowing them down and why aren't they having a great experience with our team?

We can step in early and make sure that the client experience stays at that high level of quality. We're not happy with the client just being satisfied, we want them to be enthusiastic.

QUALITY MAINTENANCE

With Financial Cents, we're able to upload standardized templates and know exactly how a month-end close should look like for each one of our clients. And if we're not hitting that mark, then our Quality Assurance Manager can see what each one of the bookkeepers across our internal and external teams are doing and what roadblocks may be affecting them. The cool part about that from a quality standpoint is, if three or six bookkeepers always seem to hit the same roadblock, then we can come up with a plan to adjust that internally and continue to deliver quality service to the client.



DEADLINE MANAGEMENT

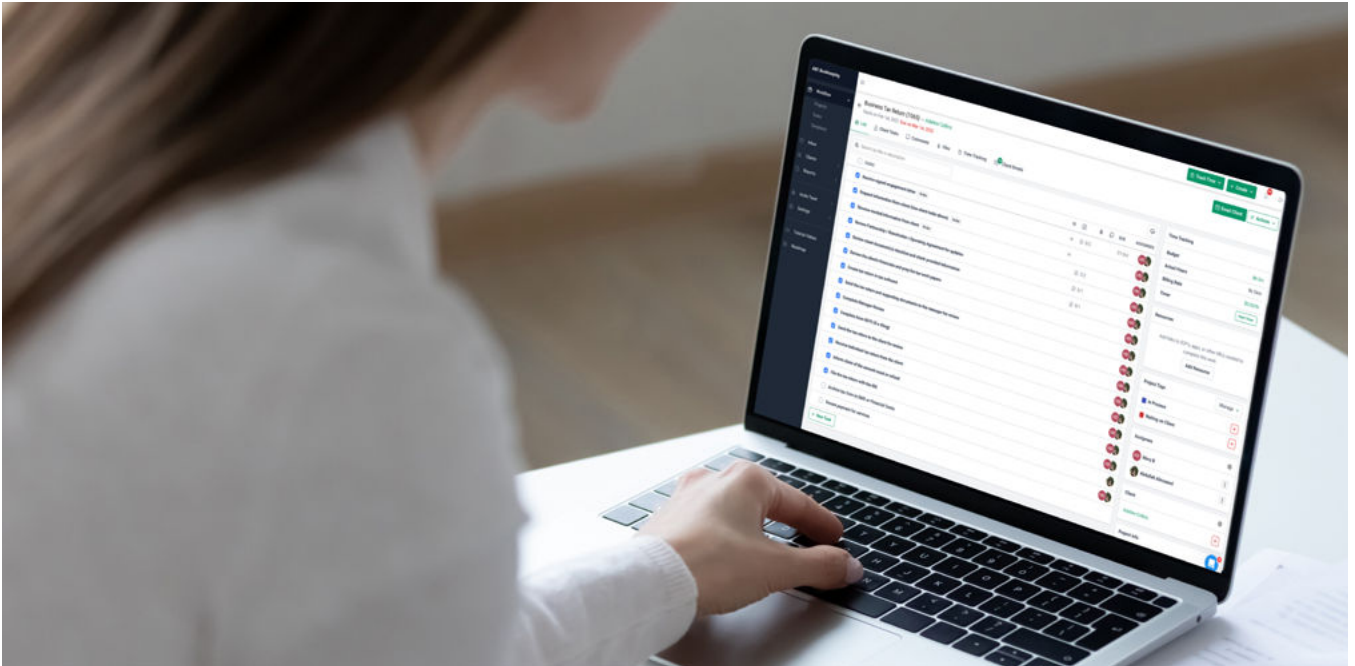
Because we do complex projects, we typically try to give our clients an approximate timeline of how their project is going to go. So being able to mark those projects with deadlines and set both internal and external due dates is huge for us. And Financial Cents lets us do that. How this works is, we tell the client a certain date and then we have an internal due date that we can track and get the project out earlier than the initial timeline we gave to the client. This way, we can really shine in their eyes.

Our Client Life Cycle

Inside of Financial Cents, we have standardized templates for a lot of different things in our client lifecycle and everything is managed there. Our client life cycle is divided into the steps below:

- 1. Consultation:** We have an initial 15 minute consultation to make sure that a potential client is a good fit for the services that The Profit Constructors offers.
- 2. Discovery phase:** where we analyze and understand the work that needs to be done.
- 3. Client onboarding:** We have a templated process for bringing on new clients, making sure they have a great experience that keeps them enthusiastic.
- 4. Implementation:** We have multiple, different templates for the implementation of projects. We have a couple of different templates for how a QuickBooks Desktop to QBO conversion might have to happen. We have templates for various apps that we need to implement. We have templates for Quickbooks online cleanup, and then our recurring work. We have weekly and monthly templates for recurring work whether that's for bookkeeping work, month-end closes, sales tax. Every bit of the whole client lifecycle is templated, including client onboarding.
- 5. Client Offboarding:** If we find that the client is not a good fit, or they've outgrown us, we have a templated process for exiting them. We need to know that we're offboarding them with integrity and with a lot of quality just as much as we want to onboard them with quality. We want to send them off being in a better place than where we found them.





Project Management and Client Management

Setting our projects up in an organized way helps us to set clear expectations and report on project progress during client meetings.

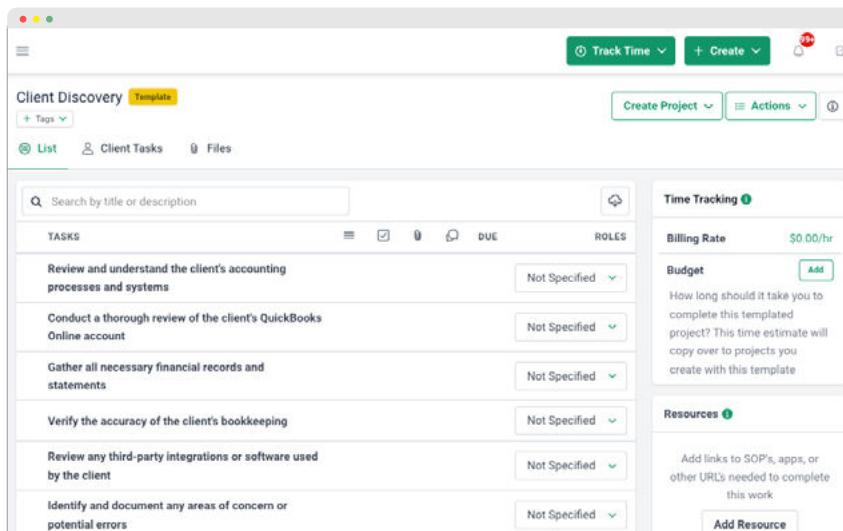
When we meet with clients, we show them their whole project in Financial Cents and how it's broken down. We show them how they'll know we've hit specific milestones and deadlines. We were just in a client meeting earlier this morning and we were able to show them, here's why this particular project is marked in progress and here's where this is waiting on info from you, and these are the roadblocks right now that are holding up your project. We let them know that we were super excited to have the conversation with them so we could wipe those roadblocks out of the way and move forward with the project. And they love seeing that there is progress happening. So that's how we're managing these larger cleanup projects.

A lot of times, we are waiting on information from clients, but from a client experience standpoint, we don't like to just throw the ball into their court and say they didn't send the information to us on time. Instead, we're going to have regular meetings with them to show them what's stopping us from moving forward with their project.

How we Manage Projects

1. THE INITIAL STEP IS THE DISCOVERY PHASE

Here, we have a discovery template that helps us do a thorough discovery both in the client's QuickBooks online and other systems they use so we can better understand what the scope of the project needs to be. When we get into the final discovery meeting with the client, we're able to present them with everything we found in their QuickBooks and whatever other systems they attached, that we're going to have to clean up detail by detail. We tell them, here's what we're going to do — we're going to separate it out into these four projects for you so you'll be able to track the process and the progress of that project all the way through, so you know what's happening as we go.



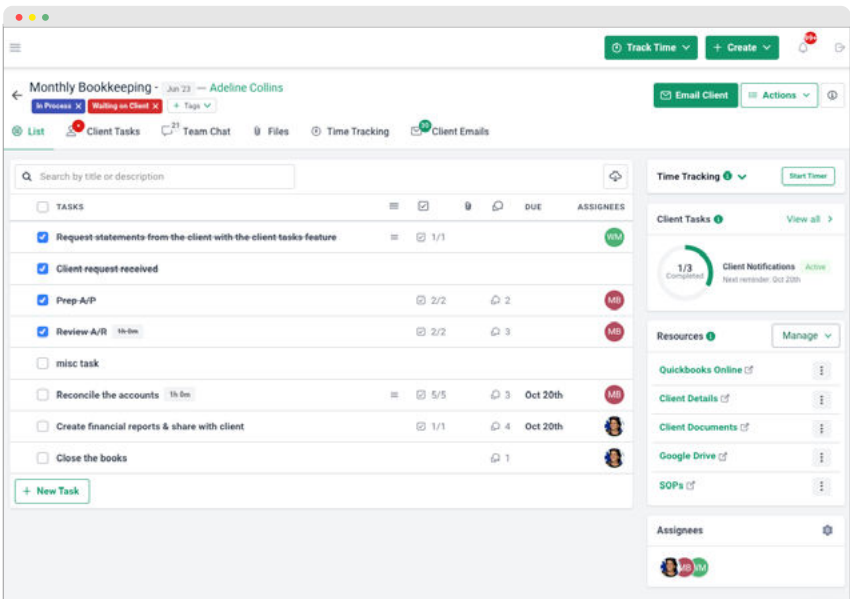
The screenshot displays a 'Client Discovery' template interface. At the top, there are buttons for 'Track Time', 'Create', and 'Actions'. Below this is a search bar labeled 'Search by title or description'. The main area is divided into two columns: 'TASKS' and 'ROLES'. The 'TASKS' column lists several tasks, each with a 'Not Specified' dropdown menu. The 'ROLES' column is currently empty. On the right side, there is a 'Time Tracking' section with a 'Billing Rate' of '\$0.00/hr' and a 'Budget' section with an 'Add' button. Below these is a 'Resources' section with an 'Add Resource' button.

TASKS	ROLES
Review and understand the client's accounting processes and systems	Not Specified
Conduct a thorough review of the client's QuickBooks Online account	Not Specified
Gather all necessary financial records and statements	Not Specified
Verify the accuracy of the client's bookkeeping	Not Specified
Review any third-party integrations or software used by the client	Not Specified
Identify and document any areas of concern or potential errors	Not Specified



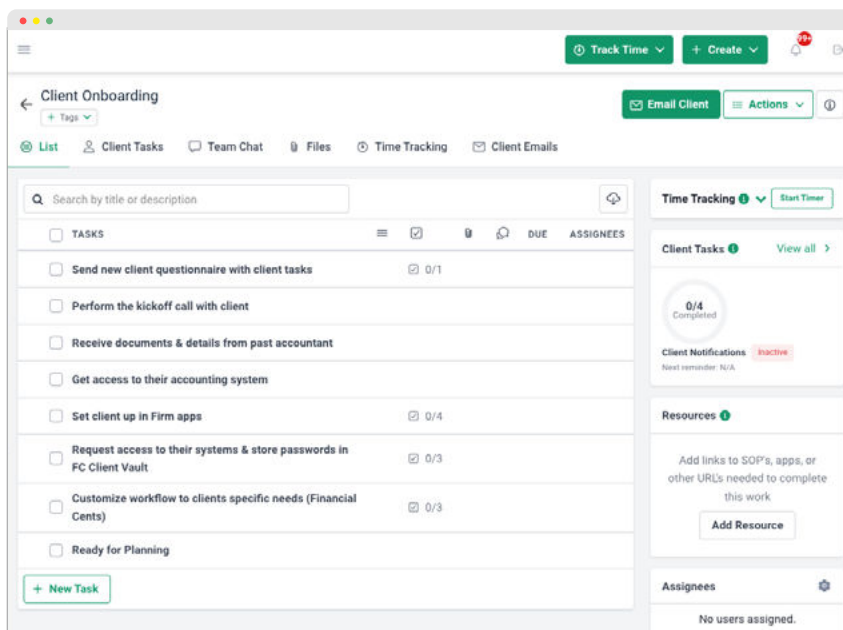
2. DECIDING ON THE PROJECT TIMELINE

We use the Financial Cents project profile to come up with a potential timeline for projects. If we feel like we need to break up a project into two separate projects to help us better understand the timeline, we do that. And we understand the time that each of those tasks need to take.



3. ONBOARDING

We have an onboarding process and a huge part of that is where whoever is going to be doing the client's work tells our onboarding specialist if they have access and logins to all of the client's accounts, and will be able to download the statements themselves. And if they'll be unable to access the statements themselves, we put that as a monthly recurring work. So that's automatically happening as part of our onboarding and the bookkeeper knows that the client is automatically going to be asked for those statements or whatever they need every month to get the work done.



4. KEEPING TRACK OF DEADLINES AND INTERNAL DUE DATES

The Financial Cents workflow dashboard helps me know that I have certain project deadlines for an implementation. I know the things that are on my list for today. This is crucial for each of our employees to see just their work, make sure that they're staying on task, and pay attention to due dates. We try to under promise and overdeliver. But I'm going to be honest and say we don't always do that. Sometimes, we go past the deadline but one thing that Financial Cents has that I want our team to start using more because we realized the power of it, is internal due dates.



"The internal due date is what's going to show up as the due date that my team member can see. It is my drop-dead deadline of when this work has to be completed but I may actually have set another due date for the client so that we have time to review the work and make sure that it is completed. And maybe hopefully, it also gives us time to get it to them early. That's really the long term goal."



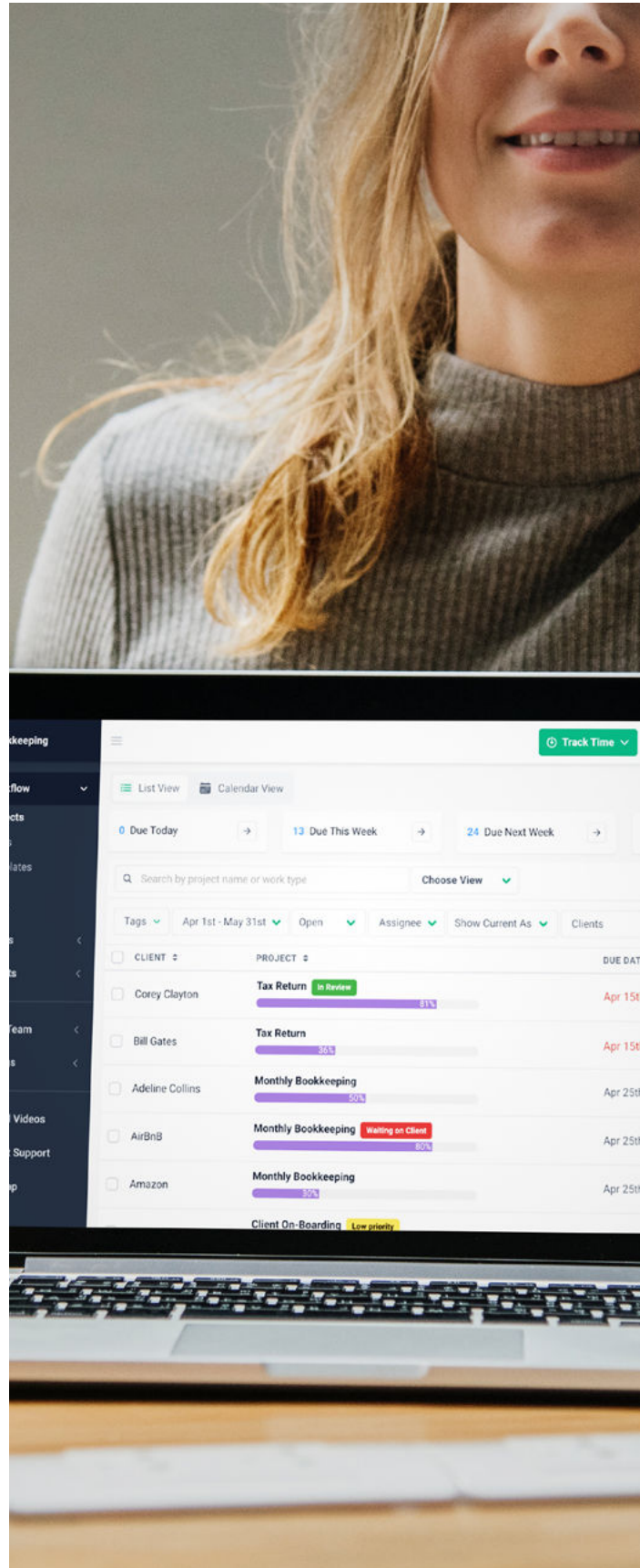
TONYA SCHULTE
The Profit Constructors

**PRO TIP:**

To keep clients updated on the status of the project or the steps that are completed, you have a few options:

- 1) Show them the project dashboard in Financial Cents during planned regular client meetings.
- 2) Download the Financial Cents task list, add some notes of your own, and send that off to the client.
- 3) **NEW Feature:** Set up customized, automated emails to send to clients as tasks are completed.

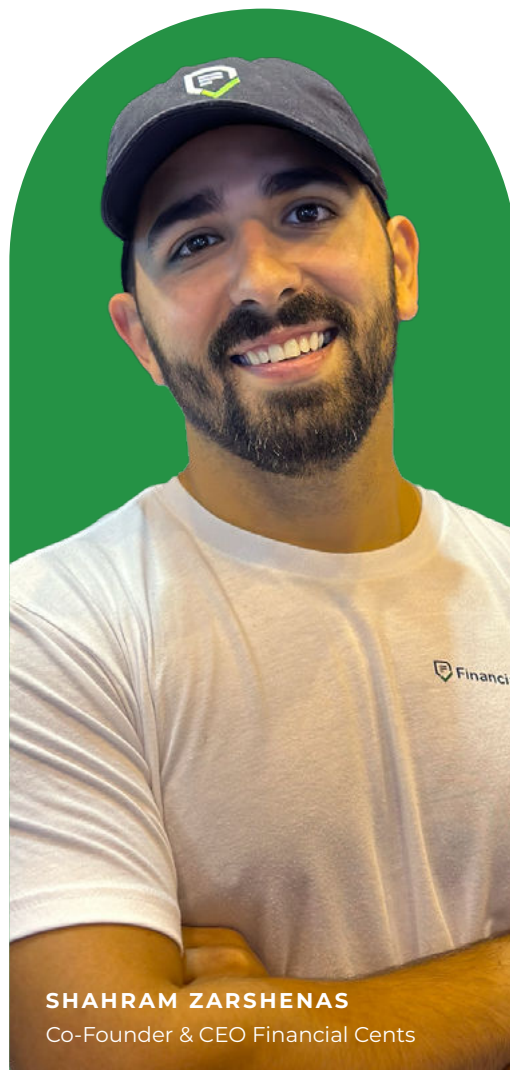
Making sure complex projects don't fall through the cracks: We use Financial Cents to view projects by clients especially when we know we're working on a bunch of complex projects for them. What we often do is that we onboard a client and start their monthly bookkeeping right away while we're also doing some implementation and cleanup at the same time. So with the workflow dashboard, I can quickly see for a specific client, the bookkeeper that's assigned to do the bookkeeping. How the work is going, are we up to date with information? How are we coming on implementing that new app? And where are we on the client and why? All of this is very important to us being able to assess whether or not the work is getting done on time and what might be holding up that work from being able to be done on time.



INSIGHT

Wondering if your firm is ripe for project management software? Here's what Shahram Zarshenas, CEO and co-founder of Financial Cents has to say:

"You see more value in a system like Financial Cents as you grow and have more team members because one of the biggest things we do is the visibility we give you through the workflow dashboard. You know who's working on what, did this work get done on time? This typically sets in when you have a team because that's when you're delegating work and you're not touching everything. However, you still get value from the dashboard as a solopreneur because it can be hard to keep it all in your head. So you can relax and not have to think about what to do next or what you're missing. You experience calmness and ease. There are also automations for client data collection and following up with clients within Financial Cents. That's huge for a solo firm because it's going to save you a lot of time so you can focus on more strategic work."



SHAHRAM ZARSHENAS
Co-Founder & CEO Financial Cents



PRO TIP:

Dealing with non-tech savvy clients

The great thing about Financial Cents' client portal is that it's passwordless. Clients don't want to download another app. They don't want to remember another username and password. All of these remove friction points. The client portal uses a secure magic link that can help them send you documents and information within minutes. This is a great entry point for a lot of clients that maybe are not as tech savvy.

- ✓ [Learn more about project management](#) for accounting and bookkeeping firms.
- ✓ [Get 50+ free accounting workflow checklist templates](#) to start documenting your process.

Structuring the Team for Project Management Success

QUALITY ASSURANCE MANAGER

We have a quality assurance manager that ensures that all teams have access to the right tools (like Financial Cents, Scribe, and decision tree) in place and can use them effectively by training them on the tools.

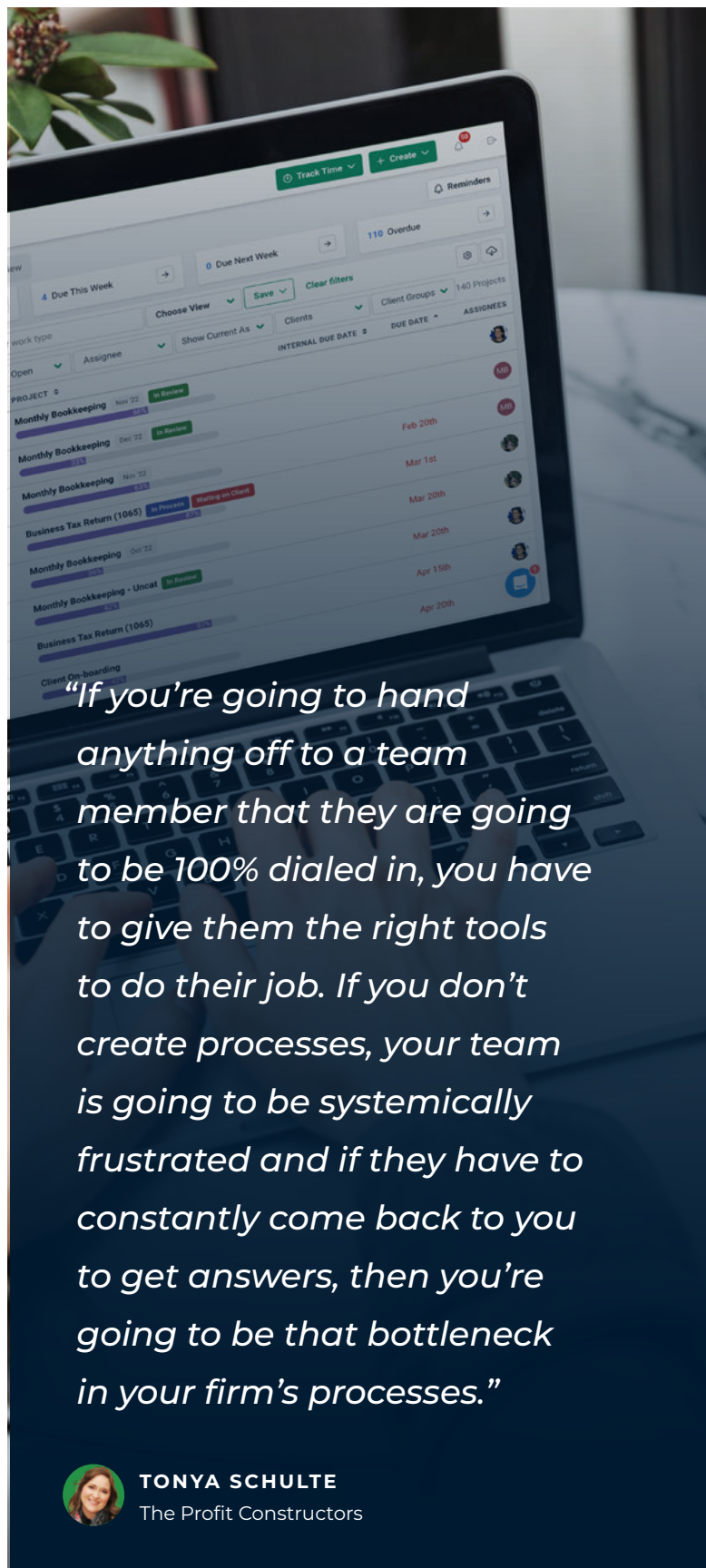
She also checks in with her team regularly to see where their work stands and ensures they get all the help they need and understand why certain things are not getting done. She does a bit of quality control as well.

ACCOUNTING MANAGERS

These may have team members working under them. They decide who will do what and ensure the project is going in the right direction. They can also speak to the client about the work being done.

TEAM MEMBERS

These are the ones checking off all the tasks. You can assign the responsibility for managing the entire project to a team member. The project owner should have the right skills and experience (or support) to meet expectations.



"If you're going to hand anything off to a team member that they are going to be 100% dialed in, you have to give them the right tools to do their job. If you don't create processes, your team is going to be systemically frustrated and if they have to constantly come back to you to get answers, then you're going to be that bottleneck in your firm's processes."

 **TONYA SCHULTE**
The Profit Constructors

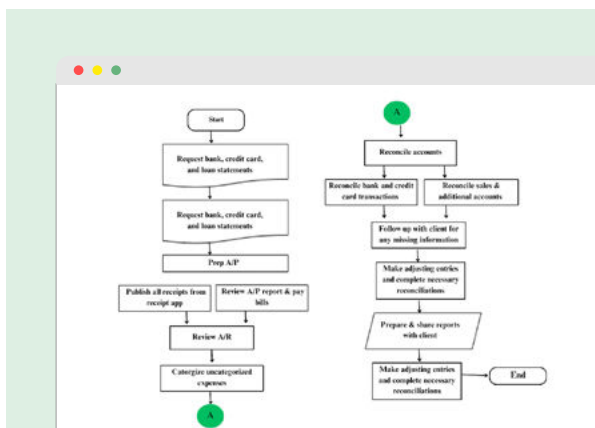
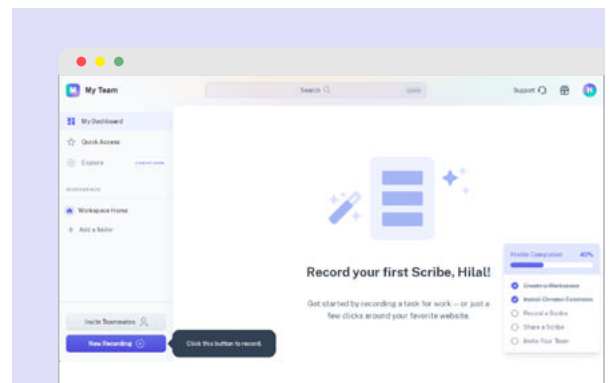
Project Management Tools

Your team needs the right tools to manage your processes to consistently achieve your project goals. Scribe, Flowcharts, and Financial Cents are my go-to project management tools.



A tool for a visual, step-by-step guide to implementing workflow templates.

My firm creates procedures with screenshots and exact directions for everything. We create a project task list in Financial Cents and go to Scribe to see the full procedure, including every button they have to click to complete that task.



ACCOUNTING FLOW CHARTS

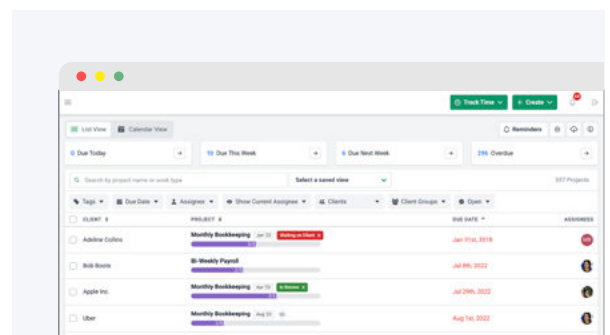
These are diagrams that represent a work sequence. They allow you to create decision tree-type project templates for team members to know which tasks to do each time. If a team member needs to skip a task in a project, they can look at the decision tree to see which one they should do.

Learn more about accounting flowchart with free templates and diagrams [here](#).



This is the most important tool for my firm — after our tax and accounting software.

Being a project management software that was built specifically for accountants, it helps us to coordinate the many moving parts of our projects so our team can focus on offering quality client service.

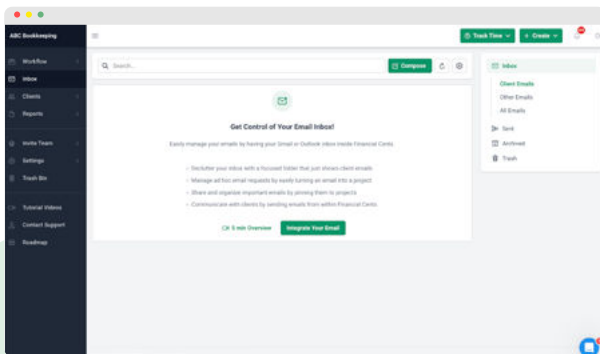


About Financial Cents

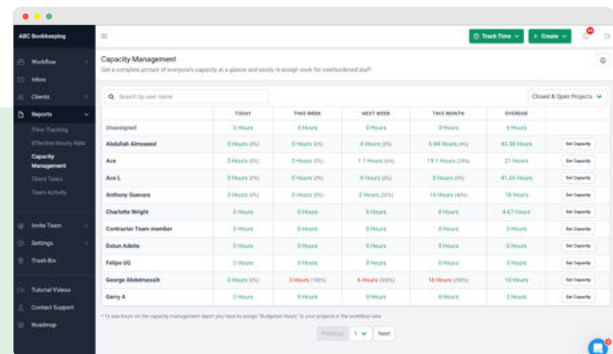
Financial Cents is a project management software that has all the features you need to get work done in a simple user interface that your team will love and find easy to use.

Whether you're just beginning to document your processes or have been doing it for a long time, our workflow checklist templates that are both editable and customizable will get you up and running in no time.

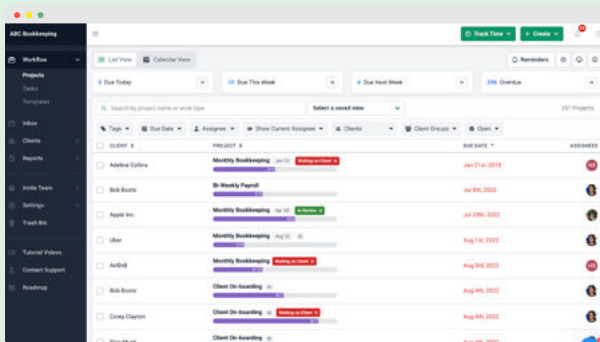
Track & assign work, set up recurring tasks, store client information, automate client data collection, and more with Financial Cents.



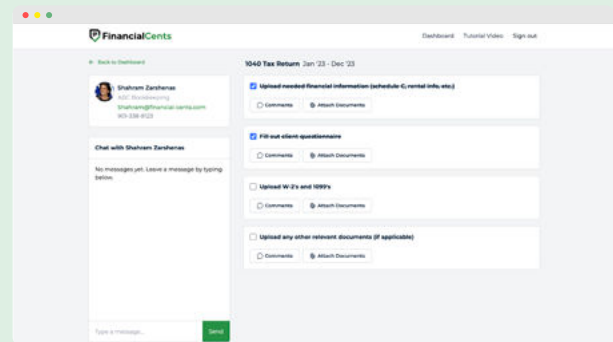
Financial Cents Email Inbox



Financial Cents Capacity Management Report



Financial Cents Workflow Dashboard



Financial Cents Client Portal

Hear from our clients

Start a 14 Days Free Trial today

