TECHNOLOGY THAT MEETS CPA FIRMS WHERE THEY ARE

CATERING TO AN EXPANSIVE, FRAGMENTED INDUSTRY

- There are more than 138,000 accounting firms currently operating in the U.S.

- These firms generated over $110 billion in revenues in 2020.

- The average CPA manages about 8,000 tax returns annually.

- Small to midsized firms rely heavily on disparate technology systems and spreadsheets to run their businesses.

Sources: https://big4accountingfirms.org/the-top-accounting-firms-in-the-us/#:~:text=There%20are%20more%20than%20138%2C000%20accounting%20firms%20in%20the%20United%20States.

https://www.statista.com/topics/2121/accounting-industry-in-the-us/]

ADDRESSING CPA FIRM'S KEY TECHNOLOGY CHALLENGES

- CPA firms are dealing with increased competition for new customers and employees, both of whom expect their firms to have modern technology in place.

- For CPA firms, software is an invaluable tool for managing the complexities of financial compliance, audits, and ever-changing governmental regulations.

- Even the seemingly straightforward act of properly completing and submitting a tax form on time requires numerous steps and checkpoints.

- On the operational side, CPA firms must maintain good oversight of their client billing, budgets, and actual spend.

EXTENDING NETSUITE CLOUD ERP FOR THE CPA AUDIENCE

- Developed by goVirtualOffice (GVO), PracticeERP extends NetSuite Cloud ERP's functionalities to help companies boost sales, enhance productivity, gain access to better information, and reduce their IT costs.

- By delivering a complete suite of accounting firm focused functionalities in the cloud, PracticeERP helps companies connect the dots across CRM, client services, workflow/task management, time/expense tracking, work in progress, billing automation, accounting, financials, and business intelligence.

- CPA firms can expect anywhere from 25% to 40% cost savings by replacing disconnected systems and by automating processes that were being handled manually.

- The solution also includes a dashboard that CPA firms' clients can use to view accounts receivable and print customer statements; pay invoices online; and submit customer support questions.

MEASURING THE BENEFITS

When paired with NetSuite, PracticeERP:

- Streamlines the lead-to-cash process

- Provides real-time visibility into all client information

- Makes business forecasts more predictable

- Helps improve overall CPA Firm performance.

ORACLE NETSUITE | Practice ERP