

2024 REPORT

The State of Accounting *Workflow Automation*

We uncover insights into how accounting firms used workflow automation in 2023 while answering two important questions — Is workflow automation worth it and at what stage of a firm's life cycle? Hear directly from 367 of your peers who shared their insights with us.

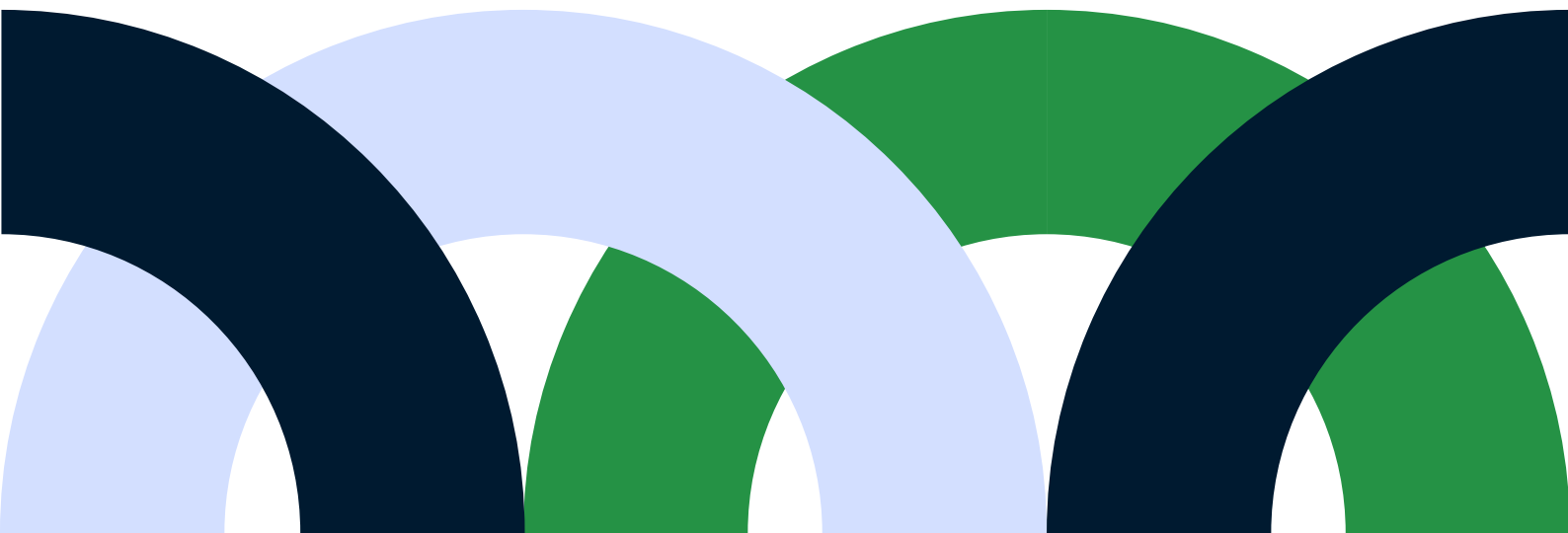


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Introduction

The 2024 State of Workflow Automation Report highlights the experiences of 367 accounting, bookkeeping, and tax firm owners primarily in North America. Our respondents include firm owners and admins who have insights into the daily workings of managing an accounting firm.

We share insights into:

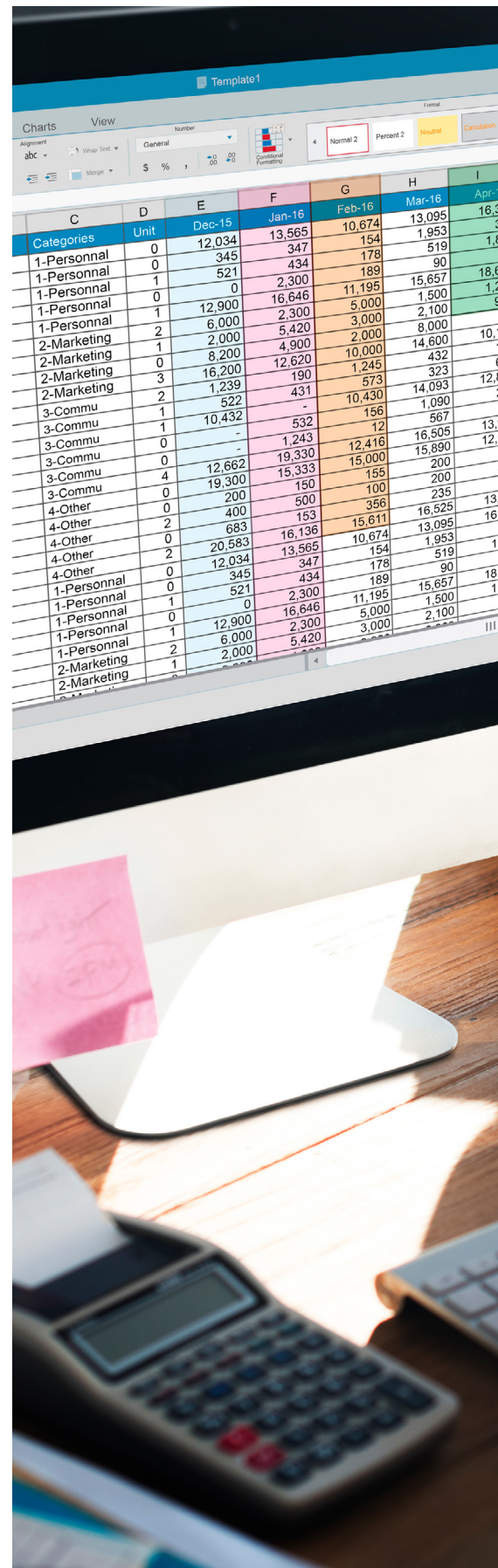
- ✔ The biggest challenges firms faced in 2023
- ✔ Why workflow was one of the biggest challenges firms struggled with
- ✔ What managing a firm without workflow automation looks like
- ✔ Areas of a firm that can and should be automated
- ✔ The immediate and future benefits of workflow automation
- ✔ How you'll know it's time to get automated — through real life experiences of firm owners like you
- ✔ The most important features your workflow automation software should have
- ✔ How to know if workflow automation is working for you

We started the State of Workflow Automation Report in 2023 because we wanted to share insights from actual firm owners on the impact of workflow automation on their firms and how it affects their ability to get work done.

In this year's report, 41.6% of respondents have 2 to 5 employees, 29% are solo, 15.1% have 6-10 employees, 7.1% have 11 to 20 employees and 7.1% have 20+ employees. Apart from firm size, 49.3% are fully remote firms, 36.7% are hybrid, and 14% are onsite.

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Overview

Welcome to the second edition of Financial Cents State of Accounting Workflow Automation Report. We learned a lot from gathering and analyzing this data but the insights below stood out the most to us:

Workflow was the biggest challenge firms faced in 2023, making up **63% of the overall general challenges they came up against.**

Getting documents and information from clients was the biggest workflow issue firms faced in 2023 compared to spending time on manual tasks in 2022.

All the workflow issues they faced impacted firm owners in one major way — **a poor work life balance** where they took work home, constantly thought about work during social outings, and just generally felt a lot of stress and anxiety. [Read more here.](#)

21.6% spent an average of 1-5 on manually setting up and assigning tasks but that quickly reduced to 1-5 hours post-automation for 34.8% of respondents.

Many firms are still on spreadsheets.

Even though they want to make the shift to automation, they wonder if their firm size is ripe for it and are overwhelmed by the number of apps available.

59.2% say their initial attempts at solving their workflow issues worked.

Their attempts included setting up systems and processes (68.2%), buying workflow software (55.2%), training their staff (29.2%).

Many firm owners realized they needed to **automate their workflow when they started adding staff to their firms**, forgetting important information, taking on more clients and realizing they didn't have the bandwidth for the job, and sometimes losing clients.

66.1% consider recurring tasks as the biggest feature in a workflow software,

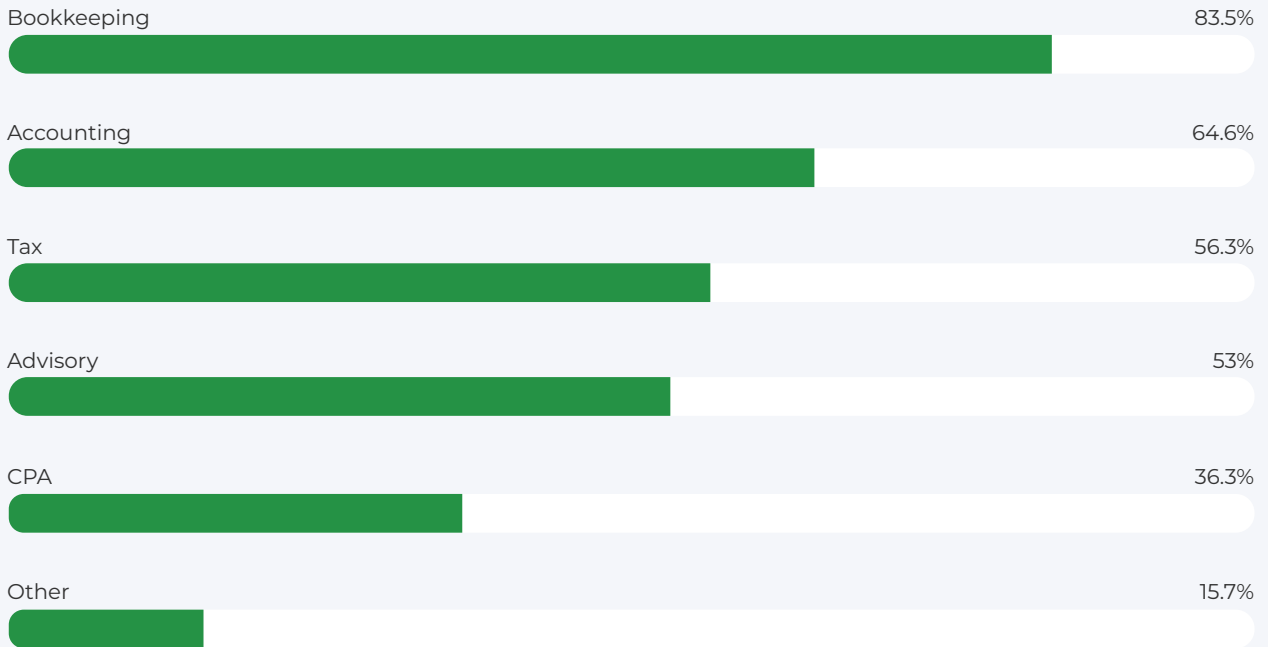
probably because it significantly cuts down time spent recreating repetitive tasks for hundreds of clients.

66.8% assess the effectiveness of a workflow automation software by how **smoothly their systems and processes run**, similar to last year's results.

Read on to get the full insights along with ideas, tips, and advice to get your workflow up and running in no time.

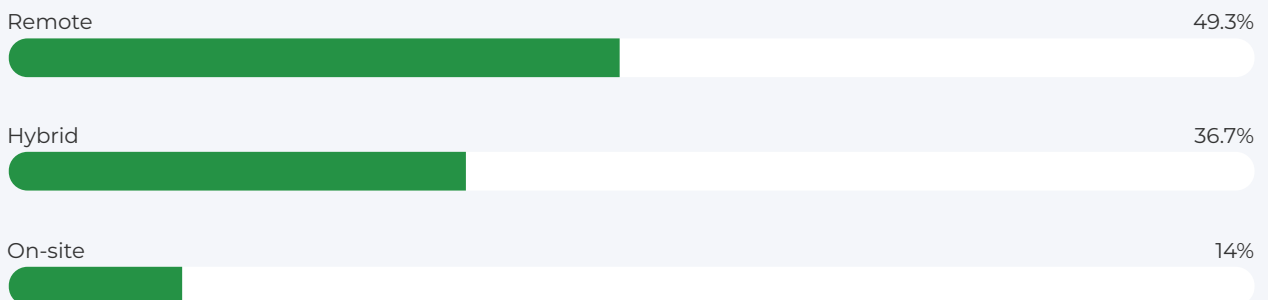
Who Weighed In?

FIRM TYPE



**Respondents were allowed to select more than one firm type since most firms offer multiple service offerings. Other firm types indicated in the responses were audit, payroll, compliance, legal billing, cash flow and consulting.*

HOW DOES YOUR FIRM OPERATE?



Our survey responses show that remote work is still a big deal in the accounting industry as 49.3% identified themselves as fully remote firms. Our research shows that mid-sized, multi-location firms tend to prefer the hybrid approach for various reasons, including hyper focusing on serving the communities they have branches in. On-site work will not stop anytime soon since some firm owners still like to have physical offices to help them separate work from home even while working 100% remotely. On the other hand, some other firms have mandated RTO since the impact of COVID 19 pandemic began to wane and life went back to (almost) normal.

WHAT'S YOUR FIRM SIZE?

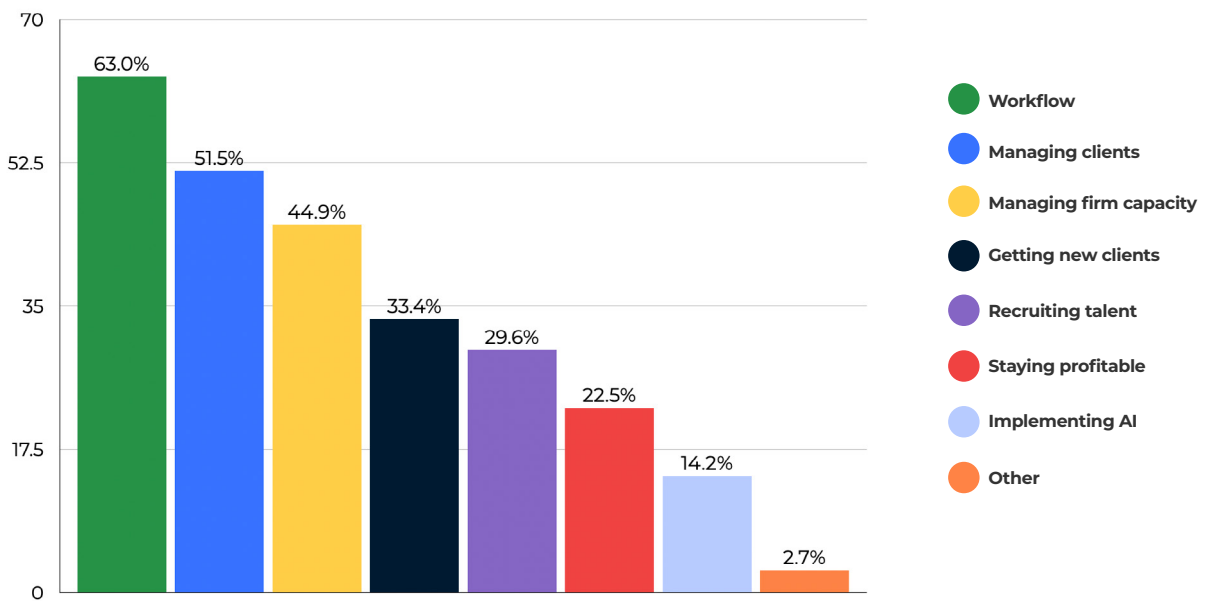


An overwhelming **majority of survey respondents are small firm owners with 2-5 team members**, an important stage in a firm's lifecycle when workflow begins to play a more significant role.

Their Biggest Challenges In 2023

63% of firms faced challenges with their workflows in 2023

WHAT WERE THE BIGGEST GENERAL CHALLENGES YOUR FIRM FACED IN 2023?



Running an accounting firm takes grit and the ability to wear multiple hats throughout the day as no two days are ever the same. In 2023, firms faced several challenges, including managing clients (😓 think client responsiveness and getting paid); managing firm capacity to ensure no staff was overburdened while ensuring deadlines were met; marketing the firm and getting new clients so 🐝 could keep flowing; recruiting and retaining talent; and, most importantly, workflow.

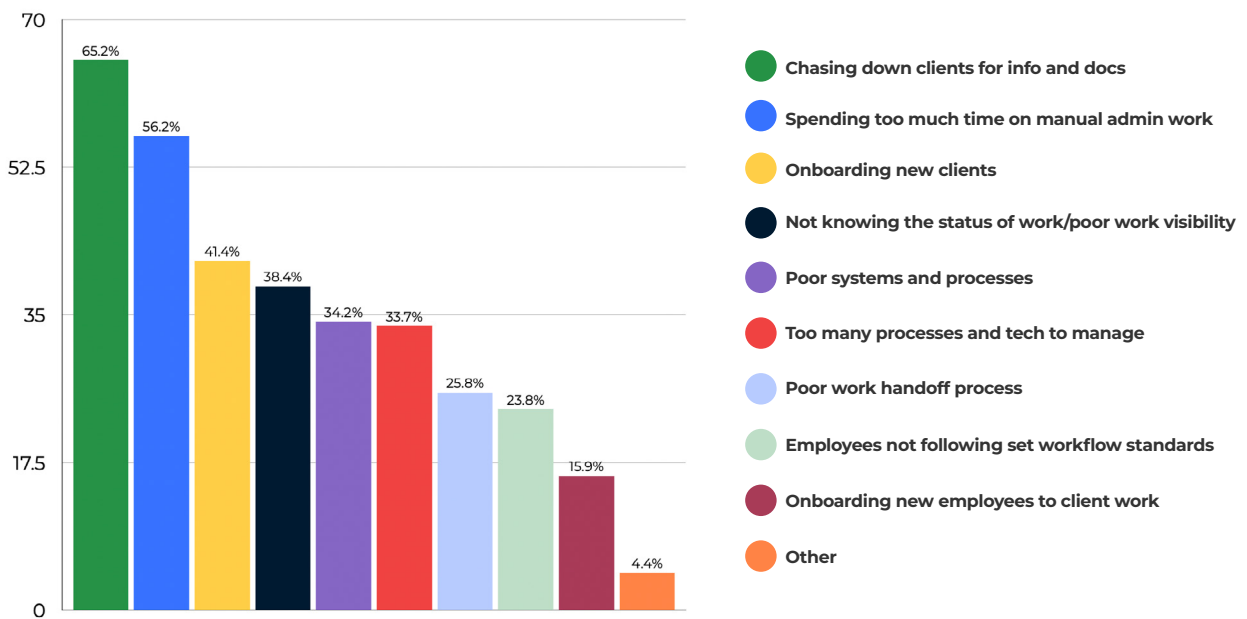
According to 63% of respondents, workflow was the major issue they struggled with in 2023, similar to 66.7% of respondents in 2022.

“Other” includes the following challenges:

- Dealing with the IRS
- Not forgetting things
- Communication - SMS, Emails, WhatsApp, Calls
- Getting started
- Dramatic life changes
- Billing for services
- Meeting Deadlines

Getting docs and info from clients (on time) became a task in addition to several other tasks

WHAT WERE THE TOP WORKFLOW-SPECIFIC ISSUES YOUR FIRM FACED IN 2023?

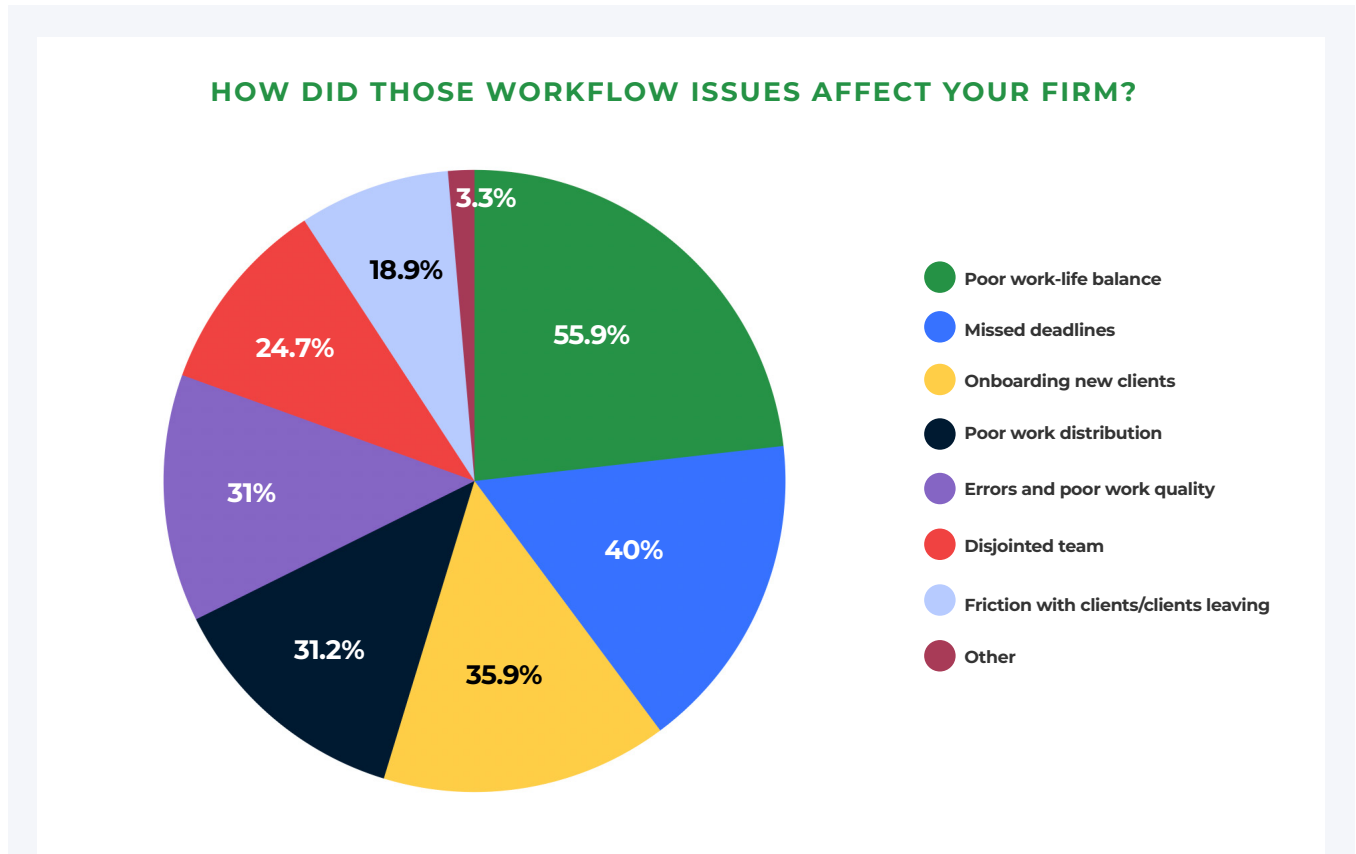


Since workflow is such a wide net, we dug deeper to understand what aspects of their workflows they had the biggest challenges in. Getting info and documents from clients carried the crown according to 65.2% of respondents. This is an all too familiar scenario as [53.8% of last year's respondents](#) indicated the same issue. From clients simply forgetting to send these items on time, to complicated client portals that make a simple process become cumbersome for both clients and firms, one can only begin to imagine why this has remained a persistent problem.

"Other" includes the following challenges:

- Finding the time to implement
- Time and billing
- Keeping track of work status and due dates
- Organizing client information & data so it can be easily looked up
- Teaching workflow to new employees while maintaining confidentiality
- Bottleneck at the top of the chain slowed everything down

Beyond lost revenue and missed deadlines, workflow issues caused a **poor work-life balance across 55.9% of firms**



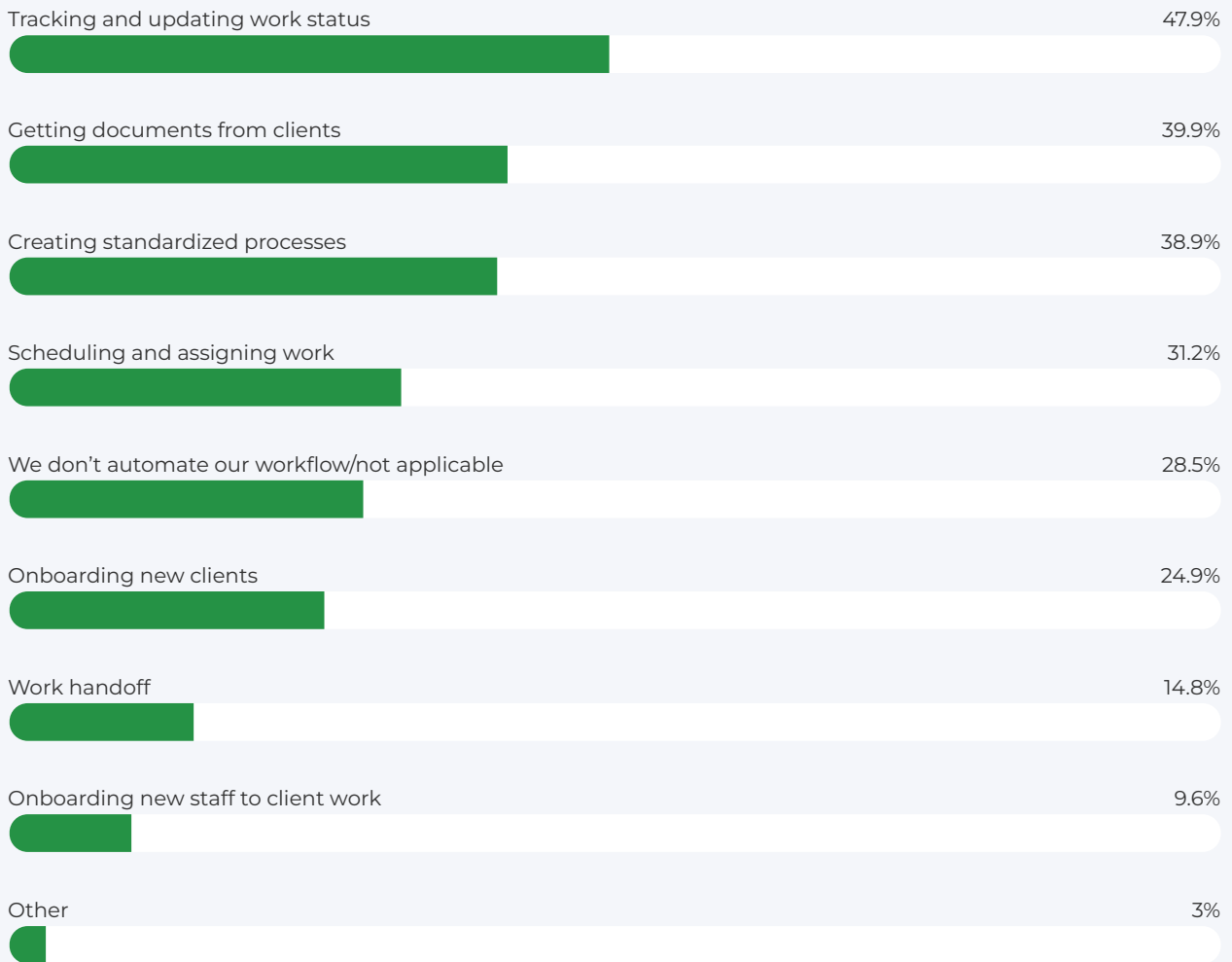
As a firm begins to grow from being a solo business to having more than 2 staff, workflow starts to play a more central and critical role. Any firm who gets workflow right from the start will enjoy the immediate and long-term benefits. But firms who struggle to set the right systems and workflows in place will also feel the immediate pain, including delayed filings/missed deadlines, lots of errors on client work, and most importantly, a poor work-life balance for both owners, managers and staff. A poor work-life balance includes scenarios in which people are taking work home, working more than 50 hours a week, constantly thinking about work even during social and family gatherings, stress and anxiety, etc.

| | |
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| <i>"Other" includes the following challenges:</i> | |
| <i>- Reduced efficiency</i> | <i>- Stress and anxiety about missing / dropping</i> |
| <i>- Delayed filings, billing, and collection</i> | <i>information that isn't consistently captured</i> |
| <i>- Disrupted scheduling</i> | <i>and visible</i> |

Workflow Automation Temperature Check

47.9% of firms automate tracking and updating work status

WHAT AREAS OF YOUR WORKFLOW DOES YOUR FIRM AUTOMATE?



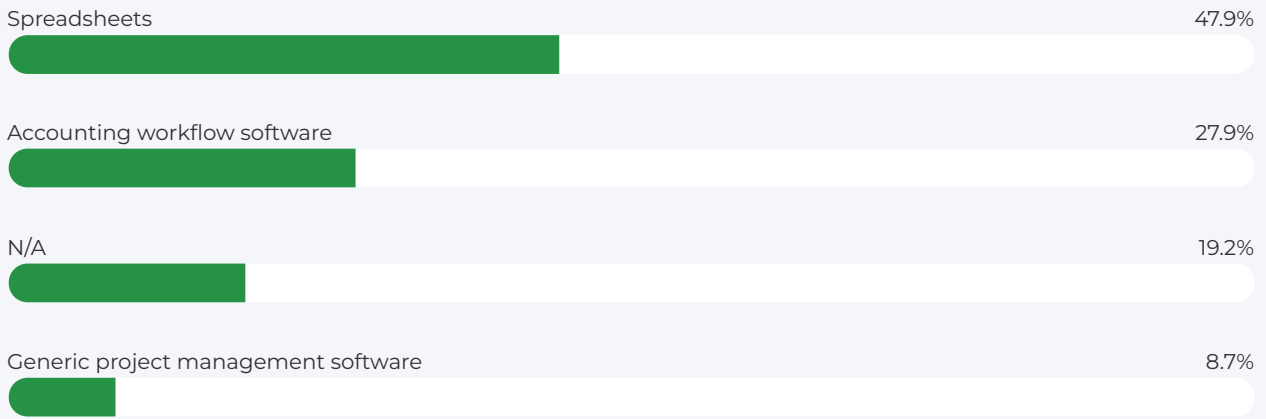
Tracking and updating work status does a lot of things for a firm — from bringing everyone to the same page about the most important tasks to tackle and goals to prioritize, to ensuring deadlines are met so clients are happy — **it's easy to see why this is a major area of workflow management that 47.9% of firms automate.**

"Other" includes the following:

Recurring invoices for ACH billing

Many firms are still on spreadsheets

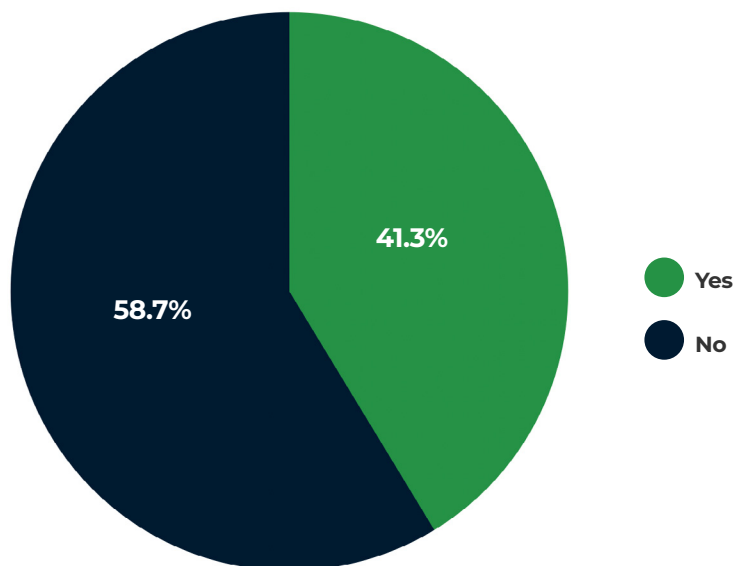
HOW DO YOU CURRENTLY MANAGE YOUR WORKFLOW?



Of the 28.4% of all survey respondents who responded to this question, 44.2% are still primarily on spreadsheets or [making the transition from spreadsheets to workflow software](#). About 27.9% are using accounting workflow software to manage their workflows, while only about 8.7% use generic project management software.

58.7% say managing work with spreadsheets did not improve their workflow

HAS MANAGING WORK WITH SPREADSHEETS IMPROVED YOUR WORKFLOW?



How managing workflow on spreadsheets is going

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| - It's been pretty good to me, but always open to new methods. | - Very hard to be transparent with staff and clients on status of work or reasons for delays. |
| - Good. | - Constant fear of missing something or forgetting. |
| - It works but is cumbersome. | - Too many worksheets for each client in different file locations. |
| - Difficult since there are so many. It gets very confusing. | - OK could be better. |
| - Decent to okay. | - OK for some but not most of the work. |
| - Tiring. | - This is an outdated process and does not work well if employees do not enter information in a timely manner. |
| - Messy. | - Not well but moving to Financial Cents next week. |
| - It has worked ok. Not ideal though. | - Time consuming, not consistent. |
| - Ok with minimal clients but will need to automate as increase number of clients. | - Fantastic. |
| - Hope the spreadsheets will help provide insight into best areas to automate. | - So, so. |
| - Ok, at best. | - Inconsistent, it doesn't remind. |
| - It seems to be going good. We just have to remember to add new clients so don't miss them . | - Not very effective. |
| - It's fine for now for a few clients. | - Inconsistency with workload and team accountability. |
| - Time consuming to manage. | |

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| - Meh, at best. | - Terrible. |
| - Decent. | - 70% satisfied. |
| - Poor. | - Bulky, cumbersome, just switched to Financial Cents to get a better solution. |
| - It works but it is not ideal, it would be much better to have a system and build upon that for existing and new clients. | - Poor visibility into entire team. |
| - Too many steps and time devoted to this process. | - Not accurate. |
| - My spreadsheet was fine when I was smaller but I've grown considerably since last tax season. | - A lot of repetitive work and issues with multiple versions of files. |
| - Crappy. | - Not good. |
| | - Horrendous. |

INSIGHT:

Spreadsheets are great when it's just one or two of you with a few clients. However, as your team and client base grows, you may find yourself spending more time on manual admin tasks rather than on the actual work that brings in revenue, visibility may become much more difficult, and **hitting deadlines may become a hit or miss.**

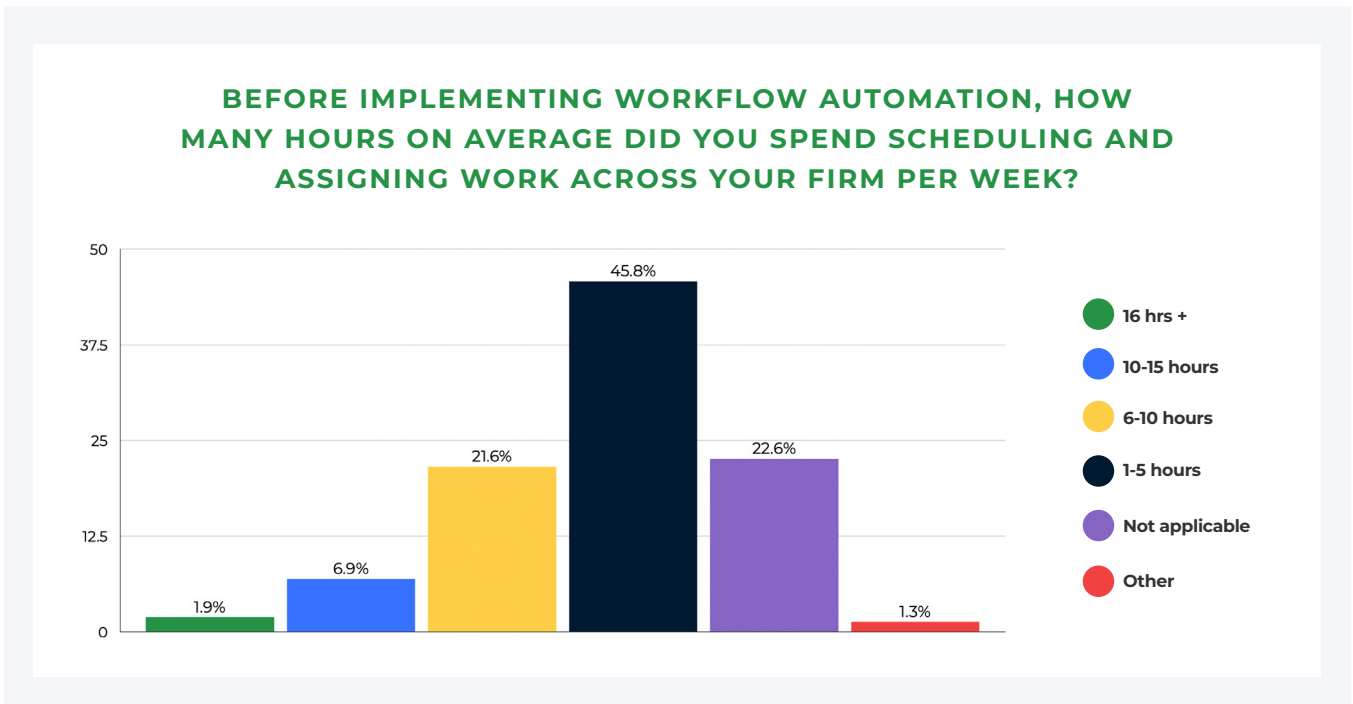
Before Automation

“Automation helps achieve synergy because it removes manual data entry and the potential for mistakes. If we have a client fill out a form we don’t want to accidentally change any of that data by having to manually input it somewhere. And usually that data lives in multiple places, so having automations setup ensures that the data gets where it needs to get to quickly and usually without error.”

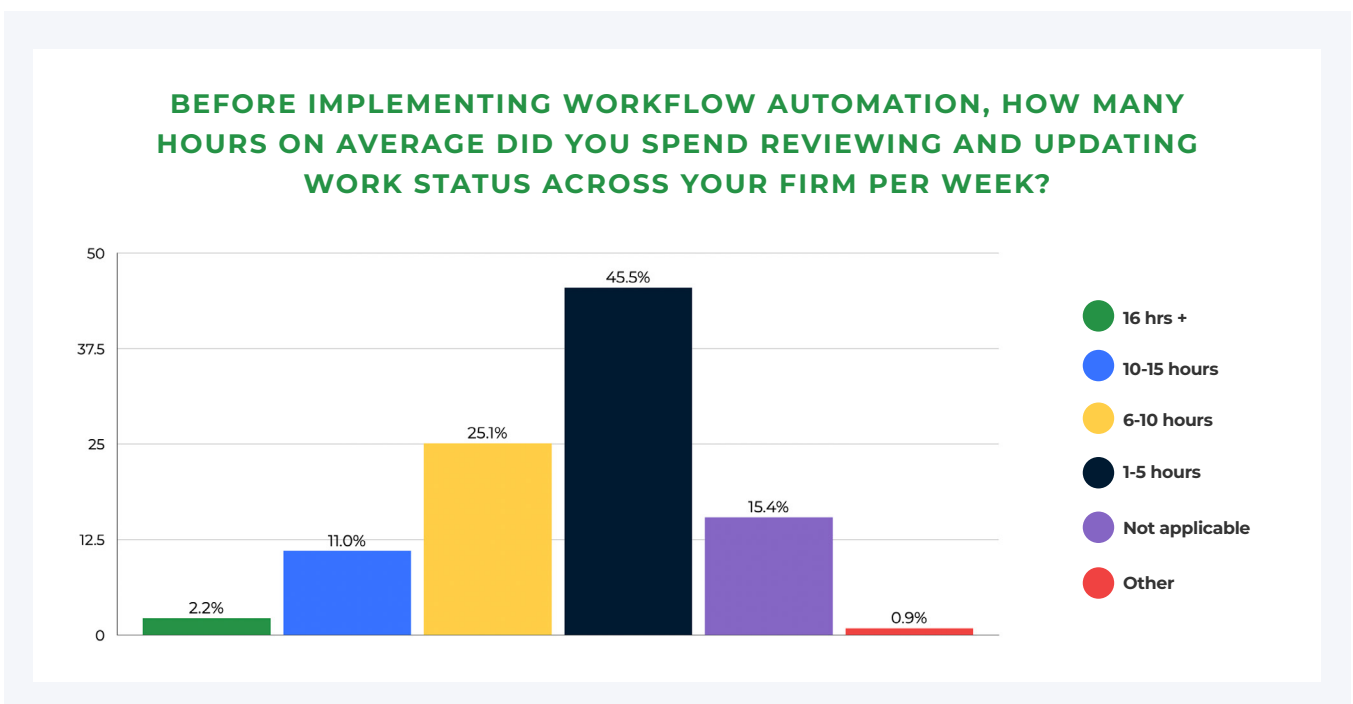


NAYO CARTER GRAY
CEO, 1st Step Accounting

45.8% spent an average of 1-5 hours scheduling and assigning work



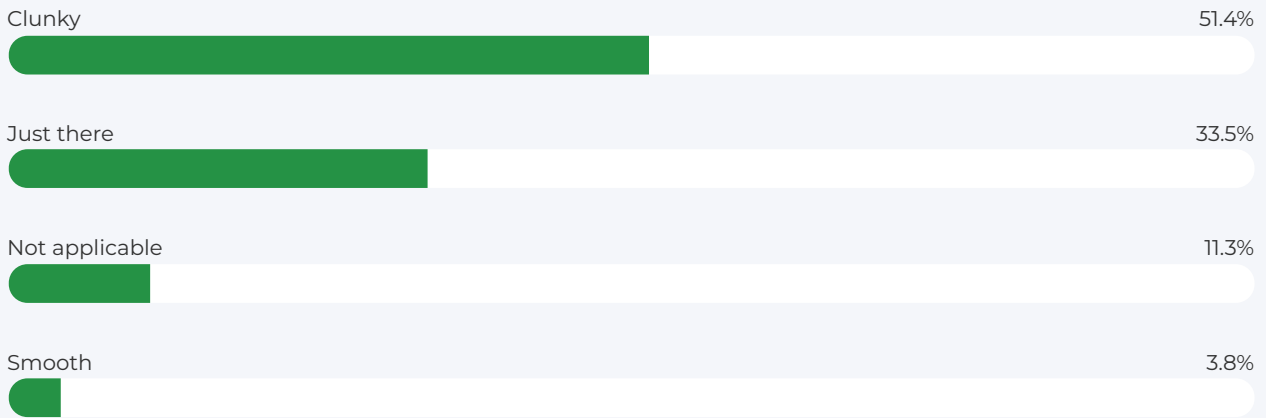
45.5% spent an average of 1-5 hours reviewing and updating work status



The general consensus is that **the less you automate, the more of your valuable time you spend on repetitive, manual tasks.**

51.4% had clunky onboarding processes

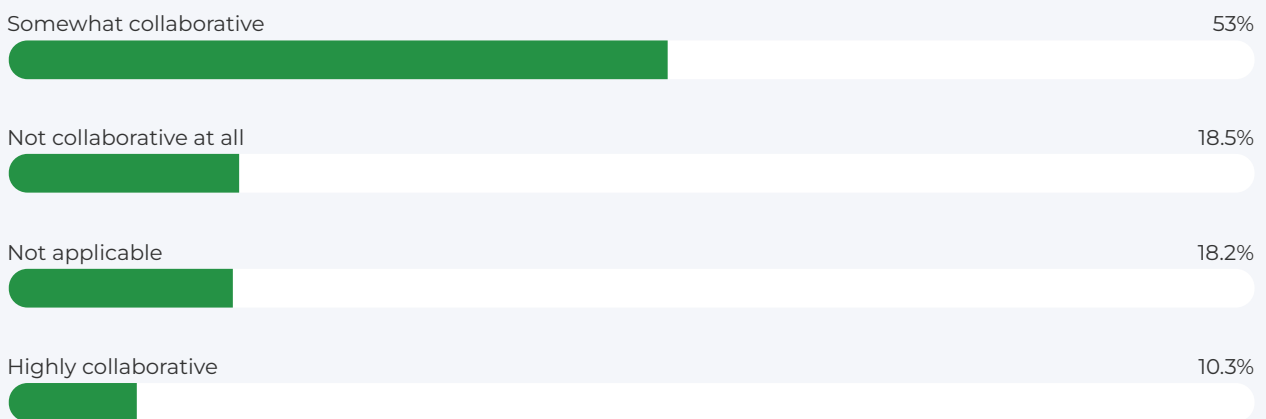
BEFORE IMPLEMENTING WORKFLOW AUTOMATION, HOW WAS YOUR CLIENT AND STAFF ONBOARDING PROCESS?



Successful onboarding — whether of clients or staff — requires certain things to be in place. When those things are not in place, the process becomes clunky and inefficient.

53% felt their firms were somewhat collaborative

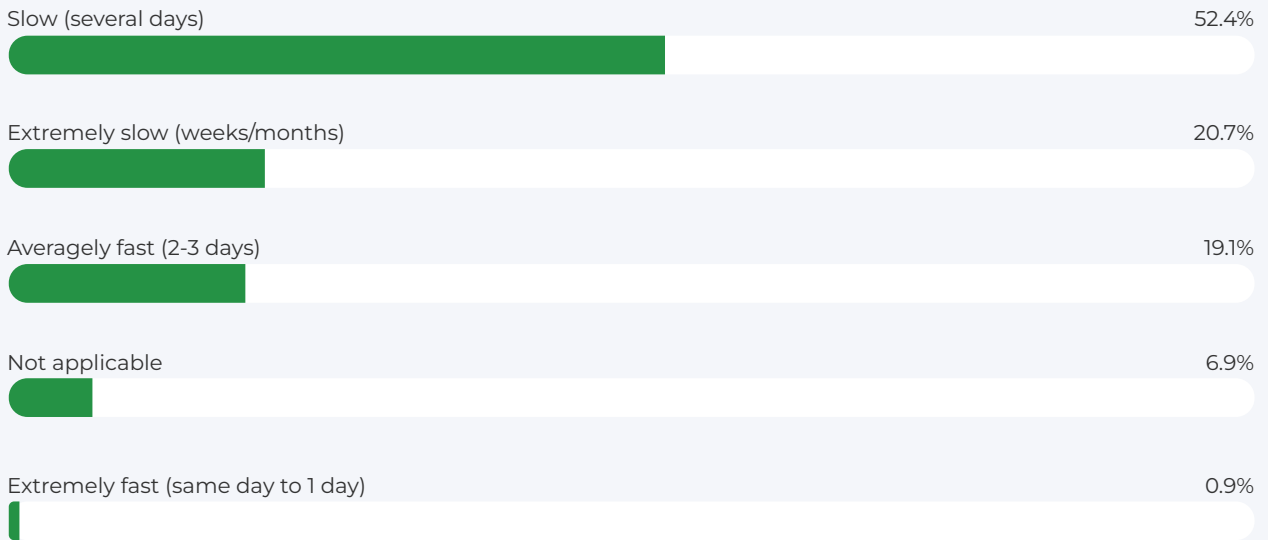
BEFORE IMPLEMENTING WORKFLOW AUTOMATION, HOW COLLABORATIVE WAS YOUR FIRM?



Staff collaboration is at the heart of any business and in a world of remote and hybrid firms, collaboration has never been more important. Without automation, 18.5% of firms report a team that's not able to collaborate at all. Imagine staff not being on the same page on client updates, notes, files, and tasks. Team members have to look at multiple places to access the information they need to collaborate and get work done.

52.4% got documents from clients after **several days, making it a slow process**

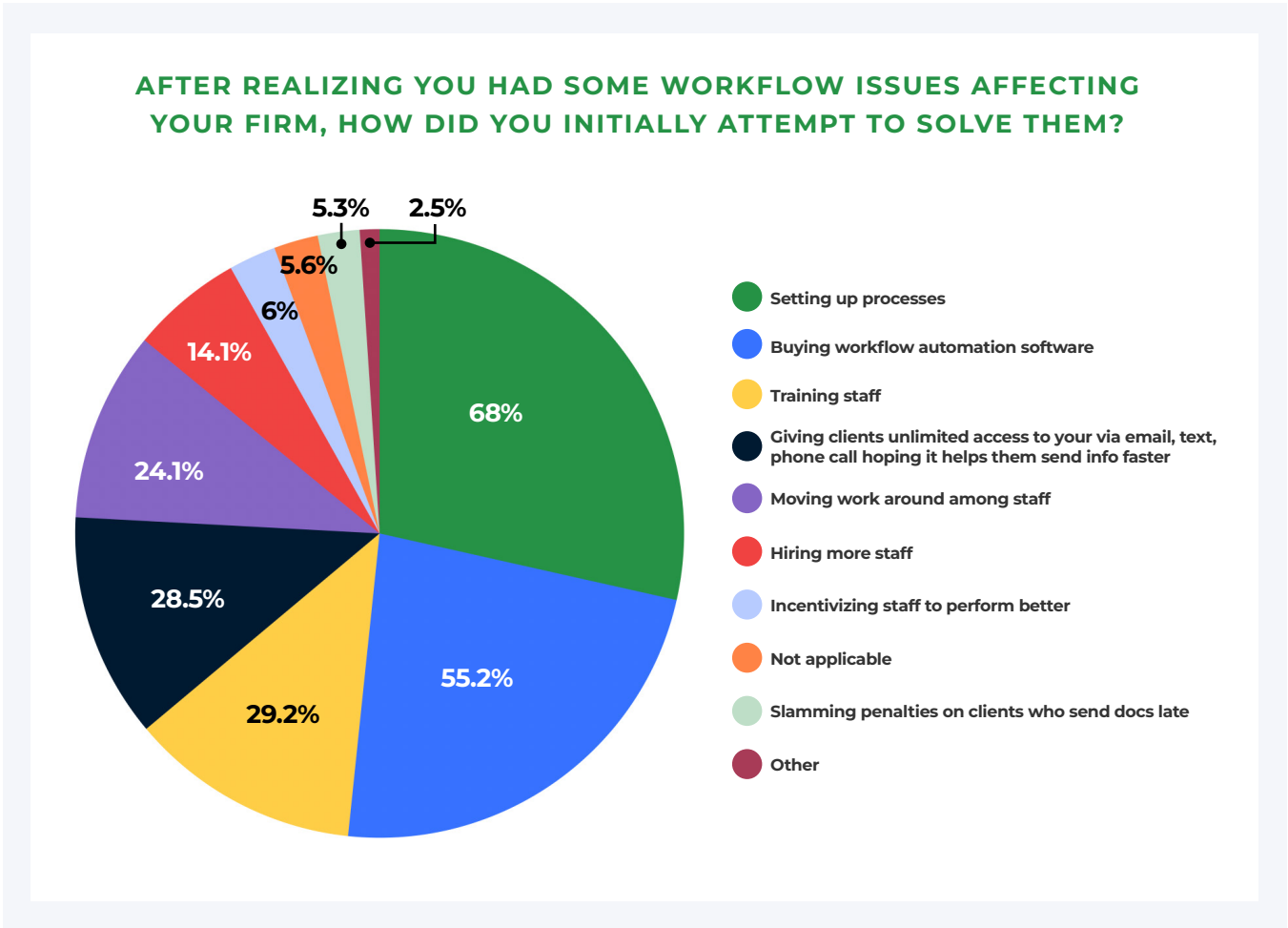
BEFORE IMPLEMENTING WORKFLOW AUTOMATION, HOW QUICKLY DID YOU GET DOCUMENTS FROM CLIENTS?



Clients forget, period. And to increase the chances of clients sending the correct information and document on time, while having enough time to get the work done, firms may need to automate some or all of the process like automatic requests and follow up.

Finding What Sticks

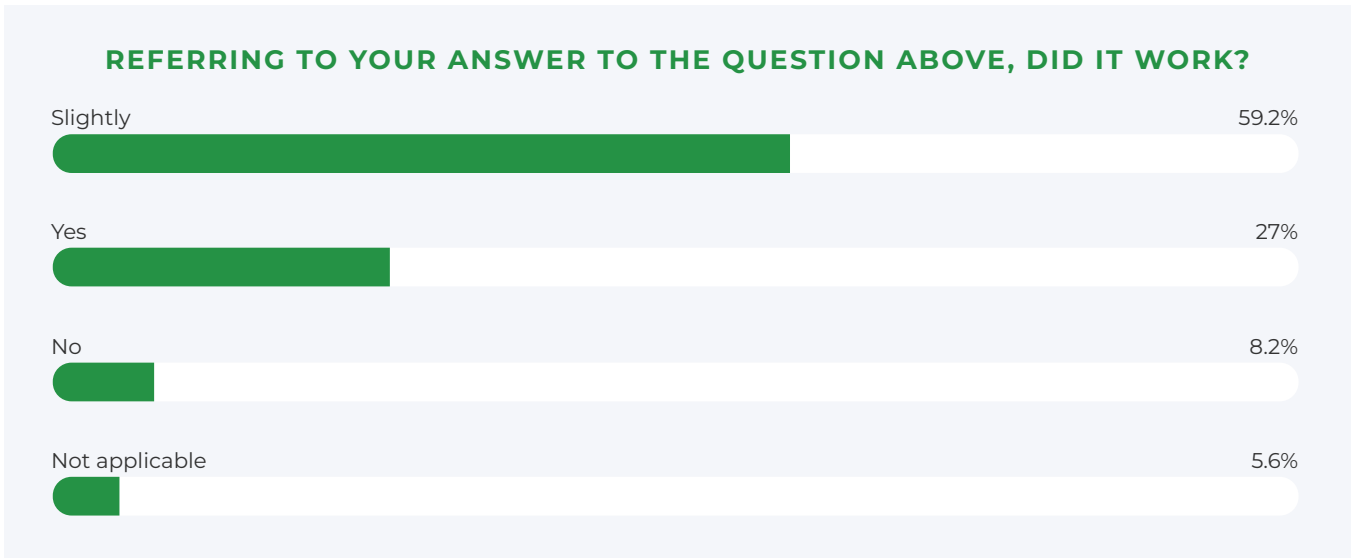
68% attempted to solve their workflow issues by **setting up processes** and 55.2% **bought workflow automation software**



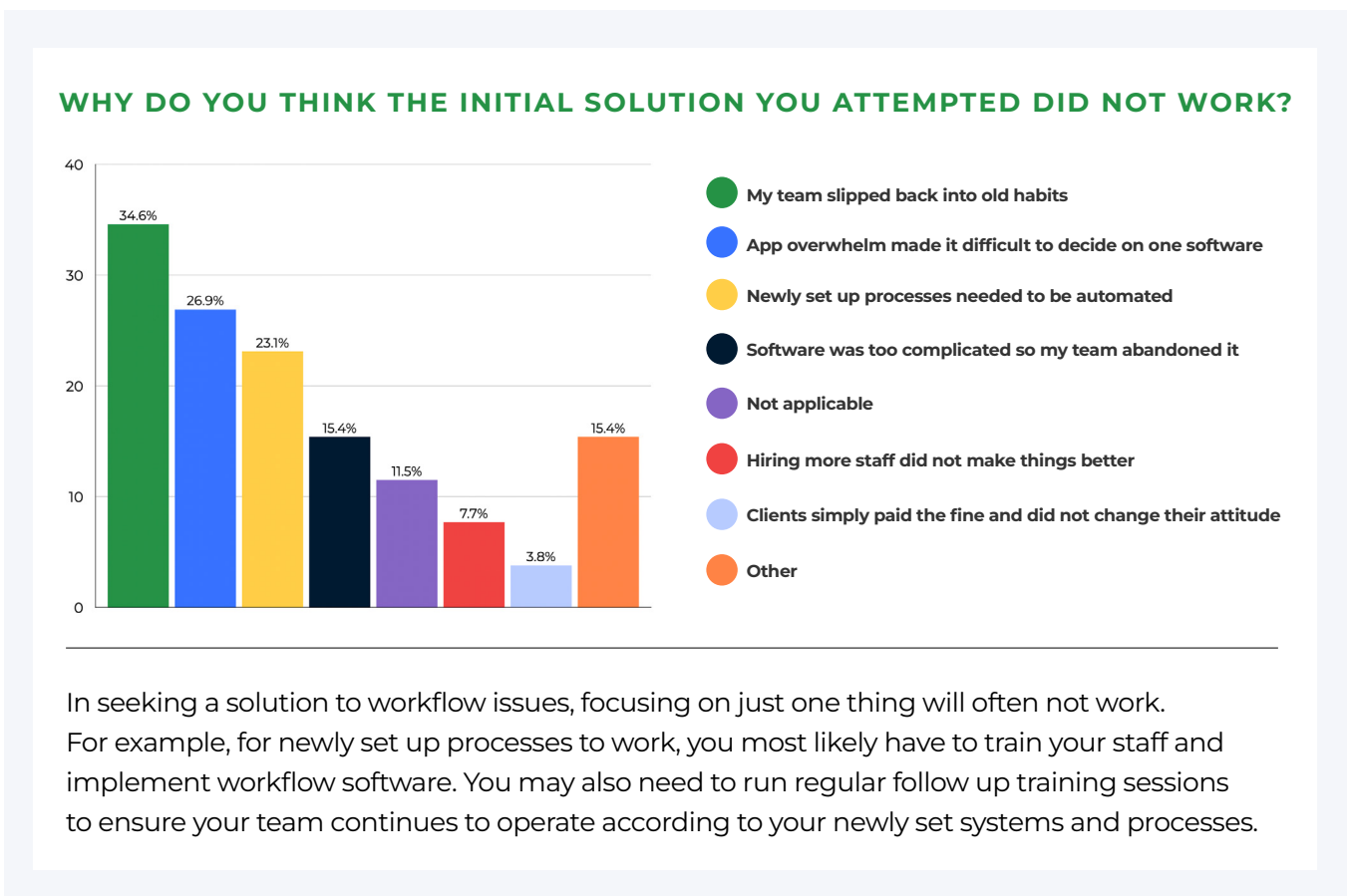
"Other" includes the following:

- Follow up emails mostly
- Started using Financial Cents
- Just dealt with it but have now added late penalties if more than one month late
- Looking at practice management software options
- Hired operations manager

59.2% say their initial attempts worked slightly while 27% are confident that their initial attempts worked



34% say their initial attempts did not work because their team slipped back into old habits



Why initial attempts worked

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| - Because it's automating our firm | - Because I purchased Financial Cents and it is awesome! |
| - It helped me become more organized and on a schedule. | - Consistency! The entire team was on board with the setup, so it was easy to communicate it to the clients as well and get them to follow the rules! |
| - Set boundaries in the beginning. | - We put the processes in place to handle the work. |
| - Because I focused on the plan of action. | - Once properly thought out and set up, it flowed better. |
| - Standardized processes and facilitated easy document collection. | - The software could regularly message our clients for us so we didn't constantly need to check in. |
| - We were very thorough in our processes. | - Putting automation makes things smooth for clients. |
| - It put pressure on clients to be more involved in the onboarding process. | - Them receiving task reminders to upload documents and employees getting task reminders as well for work to be completed. |
| - It was easy to use and I made the commitment. | - Getting a single system in place to centralize client onboarding, communication, and task management. |
| - Automation made things happen smoother | - The implementation of workflow processes made the process faster and much easier to manage and track tasks. In addition, tracking time spent on work allowed us to maximize productivity. |
| - It was an actual solution. | - I had employees. |
| - Had buy in from staff. | - Got everything out of my brain! |
| - More streamlined and easier to process. | - We have very good communication and were all keen to change. |
| - I had employees. | |
| - My processes were written down and democratized to my team. My team had a process to follow. | |

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| - Workflow software has allowed me to move tasks from my brain to an electronic, repeatable, remindable task. | - Ability to mark work completed. |
| - Workflow made our processes more transparent and smooth. | - Getting good processes in place always works if you follow them. |
| - We are implementing Financial Cents along with our already established SmartVault and Outlook. Gradually getting it up to speed. | - Because it was better than a excel sheet |
| - Informing employees and communicating clearly with clients. | - It wasn't our initial - Financial Cents was a smart move. |
| - Easier to track where the work was at. | - Utilizing Financial Cents App for Workflow Management, Client, and Employee. |
| - I was very disorganized, so attempting workflow processes enhanced my work. | - I know where everything is and when it is due. |
| - We were able to remove a lot of the human error in the workflow because of tag automation. As we continue to train staff on the processes and procedures, the workflow seems to be moving in the right direction. | - Better communication between staff and visibility to the project status. |
| - Forcing compliance for my staff via follow-ups and setting clear expectations. | - Workflow processes are important, however, the users need to follow up on the handoff. That has been the challenge. It worked because I actively managed and watched it like a hawk. I need it to get to a point where my team relies on the software. If it is in there and it says do it, it's all them! |
| | - Staff responded to training. |

"I was able to track all of my clients in Financial Cents and also set up standard onboarding procedures (from initial sales call to kick off call). It makes everything work a lot more smoothly."

ANONYMOUS SURVEY RESPONDENT

BOOK A DEMO WITH OUR TEAM TO EXPLORE FINANCIAL CENTS >

The Moment Of Realization 🤯

The exact moment firm owners realized they couldn't go on without workflow automation

“Identifying bottlenecks (including if it is you) and getting organized are the keys to mastering workflow management.

In building your workflow management, pinpointing what is holding back your productivity while strategically organizing your processes, tasks, and assignments into manageable systems and leveraging technology will lead to greater workflow success.”



KELLIE PARKS, CPB

Owner, Calmwaters Cloud Accounting

In your own words, what was the defining moment that made you “know” you needed to automate your workflows?

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| - Working too many hours based on the number of clients I have. | - When client is not following through on getting stuff in. |
| - Having to revisit the same tasks/issues multiple times. | - Errors. |
| - Turnover of staff. | - There was more work than I could manage in my head. |
| - Increased workloads from clients to keep track of everything. | - When I realized how stressed and burnt out I was because of poor work life balance. |
| - When work kept piling up. | - I kept forgetting to follow up with clients. |
| - When I started delaying work distribution | - Missed client deadlines. |
| - When I met the Financial Cents Team at QB Connect. | - WorkflowCon 2023. |
| - Hearing from other CPA's that have done it and the difference it made! | - When they sent documents through text message. |
| - Spending too much time trying to motivate clients for information and too much time spent trying to figure out what needed done put me over the edge! | - When I was a client and my auditors did everything by email and on excel worksheets as checklists - HORRIBLE organization, and I wasn't going to put my clients through that. |
| - Losing a handle on where in the process each client is. | - When I fell way behind on my work. |
| - Once I hired someone, I needed the processes and workflows in place. | |
| - As the firm grew, we knew we needed to automate our firm's contact lists and jobs we do for clients. | - When we didn't have enough staff to review client files before we prepared their tax returns two seasons ago. |

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| - Being stressed out as I gained new clients and not having enough time for them. | - To get to the next level, automation was a must. |
| - Wanting to work smarter not harder. | - I hated tracking my time in a Google sheet! |
| - Spending too much time on admin work and not productive work. | - The first time I broke down in tears and started screaming at 1 past midnight on whichever tax deadline that was. |
| - Missed a key component of a tax plan. | - Planning a big vacation and needed to delegate my work to others. |
| - Daily stress. | |
| - When I realized that everything could no longer be housed in my brain and I needed to know that others could replicate my processes without needing me to tell them what to do. | - When we had to cover large amounts of filing penalties for us not keeping on top of files. |
| - I realized we are calling our revenue if we don't get this running more efficiently. | - There was no specific moment. I always knew we needed it, however, what was the correct tool? That was the toughest process. |
| - When our spreadsheets got out of hand during COVID. | - When I saw what Financials Cents (FC) could do and the plans it had for the future, I knew we needed to get our act together by purchasing FC. We had to create concrete processes that would automate themselves and easily identify who was responsible for each task in a process. I had hope for growth again. |
| - Having more than a few clients. | |
| - When we lost client revenue which resulted in less employee compensation. | - When we kept having issues with training and people not knowing who is taking what. It was horrible. |
| - When I kept getting asked where everything stood and where in the process everyone was. | |
| - When our work flow process was not getting better after implementing a new process several, different times. | - When I felt disorganized mid-month, still trying to collect records from some clients, trying to work on regular service work for other clients, and also doing one-off projects for two new clients. |

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| - I came from Corporate America where we used a multi million software to manage workflow. | - Work overload. |
| - Lack of balance. | - The defining moment for automating workflows usually comes when a business or individual recognizes a repetitive and time-consuming task that can be streamlined for efficiency. |
| - Not having qualified staff in place and needing to prioritize what staff members are working on (hands-on). Removing tasks that could be automated. | - Workload became too much and I spent a lot of time emailing clients for information. |
| - When we constantly had to request clients for paperwork. | - Too many different spreadsheets and things getting missed when spreadsheets were created. |
| - When I worked for a firm that still used paper files and looked for files all day. | - I attempted to build good workflows in Asana before taking my first client, however, it wasn't the correct software to automate anything, just kept me on task. As soon as I saw what Financial Cents could do, I was sold because I didn't want to keep repeating the same tasks each month (reminding clients etc.). |
| - Due to staff turnover, we were losing things in the mix. | - No longer able to name all clients and their respective compliance deadlines. |
| - Seemed I was the only one looking at what needed to be done. | - Reached too many clients to keep track of on a notepad. |
| - Lack of visibility & missed deadlines. | - When I completely forgot about a job a client hired me to do since I didn't have a proper task listing. The client wasn't angry, but I did give them a discount. |
| - Our staff! We needed it and we know it and they confirmed it by the ask's. | - New staff member. More clients made me realize that streamlining workflow was becoming more necessary. |
| - With client growth, there was too much to keep up with. | |
| - Slow closing processes. | |
| - I could not add any more hours to my day and I know something needed to change. | |

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| - Insomnia, stress, smaller clients leaving. | - I've partnered with legal practice management cloud based providers. |
| - Tired of feeling responsible for missing deadlines because I "failed to remind clients about documents". | - When I started missing deadlines and felt overwhelmed and disorganized. |
| - Poor work life balance. | - I am always working. |
| - Like a Christmas miracle, when all seemed lost in the darkness of chaos...automation was the gift our firm needed to streamline workflows and bring joy (and free time) back into our lives. | - Manually moving people around every morning! - Never enough time to get stuff done. |
| - Not knowing what work was needed. Not knowing status of the work and information needed. | - Emails became inefficient and overwhelming resulting in lost or forgotten tasks/items. - Gradual recognition, not a single defining moment. |
| - Too many sleepless nights to get stuff done. | - Too much time spent on admin side of things and wanted to free some time for the owners to work on the growth of the business and not just work in the business. |
| - I would spend 2-3 hours on a Sunday writing an email of who was doing what - too much time delegating. Then we doubled our client size and that was not sustainable. | - Spending too much time finding the same things over and over again. |
| - As the manual process was very slow then the need for automation arose. | - When I was no longer thriving in chaos. |
| - When I saw I didn't have enough time to accept new clients I needed to get to be a profitable-enough firm. | - Onboarding new clients is not consistent among all clients (it varies by client); so every client has a different experience. Also, workflows/processes are not documented in one place. |
| - When I had to be involved in every step of onboarding a client, and having to oversee all client communication at all times. | - When staff was complaining there were too many places to look for information and they didn't know which client to work on first. |

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| - Documents were sent via too many places, email, text, portal, etc. | - When we exceeded 75 clients. |
| - I was fired by a client because they didn't receive their monthly financial report. I explained to them that I did not receive any monthly bank, credit card and loan statements. They acknowledged that they didn't meet their obligations but I was still fired. At that point I knew I needed something to help with automating document retrieval from clients and something that could send email reminders to clients to send documents. | - We had a whole lot of returns to complete before the extended deadline. We worked every day until the deadline (including weekends) to have them all completed. |
| - Larger number of clients with the same number of staff. | - When we lost an employee and didn't know where her assignment list stood. We had a difficult time reassigning her work as we didn't have enough employees and didn't know the bandwidth of the employees we had. |
| - I always knew it, however the possibilities I learned from WorkflowCon sealed the deal! | - When my firm grow and I hired my first employee. |
| - When communication was missed and colleagues started butting heads. | - Spent too much time on admin stuff. |
| - I started my own business and knew this was important to me to get right because I knew I wanted to grow and expand but the way I was doing things, I became a huge bottle neck in the growth of the firm and was working well over 9 hrs per day. | - All the scraps of paper and notes on my desk. |
| - Couldn't scale. | - Clients not submitting their information timely. |
| - I knew I could recover lost time, and therefore lost revenue. | - Headaches. |
| | - When I was ready to review the client's work but was still chasing bank statements because the client had not been asked for them. |
| | - Missing deadlines repeatedly. |
| | - Unable to keep up with time spent on client's work. Missing out on revenue. |
| | - All my work was helter-skelter. I was trying to enjoy time with family, and vacation and was worrying about what needed to be done for clients. |

| | |
|---|---|
| - When I realized that I was spending most of my week chasing clients, then spending nights and weekends doing the work! | - When we didn't know how utilized a team member was. It made the sales process difficult because we didn't know when to bring on new clients. |
| - Managing retainers was arduous and time consuming. Hiring staff, having to train them and provide detailed step-by-step instructions as well as all info about the client and the work we do for them, whether project or ongoing. | - When business partner died. - We knew we needed automation when managing the work started taking more time than completing it. |
| - Constant stress and paralysis when you sit down and have no idea what to work on, but you know there are a million things to do. | - When I tracked my hours and realized how much time was being wasted that could be automated. - When I saw I needed more clients but did not have the time to take on more. |
| - We hired someone to help as we were all overburdened, but in trying to hand off work and explaining processes, we realized how bad it was and that we needed to tweak the system. We immediately shopped for a new system, delayed the new hire 3-5 months, and hire a junior bookkeeper now instead of a senior level. | - When I couldn't answer a clients question of what stage their work was in. - The feeling of absolute OVERWHELM! |
| - Revenue. | - When a client called the main office to check the status of a project and admin had to call three people to find out. - Crush of work near tax deadlines. |
| - Besides wanting to have good visibility of all projects, we wanted to take our firm paperless and throughout the USA. | - Missing tax deadlines and having too much work remaining until due date. |
| - Needing to establish a hybrid work environment. | - I knew we needed to automate workflows when there was no way to take on the new client. Hiring was not an option. |
| - Too many emails, and becoming a bottleneck between staff and clients. | - Feeling overwhelmed. |

- When the time difference between first contact, first meeting, employee assignment, and actually starting any work became drastic. It bogged down existing clients and even after some people (staff & clients) left, it was not manageable.

- Watching videos and webinars of others who have done it.

- Frustration with process.

- When my client base grew to over 30 clients.

- My firm grew, both in clients and in staff, so we needed something better than Excel to keep track of all deadlines.

- I lost 25% of my business this year because I don't feel that we were fully delivering on commitments. It was so hard to see good clients go, based on our lack of "easy to do business with".

- Too many hours managing client workload and data. I literally had NO time for anything else.

- I wanted to keep a small workforce.

- Architecting for scalability and pressures to move from tactical bookkeeping to more advisory services.

- Retirement of long-time bookkeeper.

- When I kept having to repeat processes over and over; knowing I want to be 100% paperless, I knew automating workflows was a huge part of this.

- My processes were only in my head, and my team did not know how I wanted things done.

- I spent too much time working in my business instead of on my business.

- Constantly flustered and forgetting deliverables.

- The turning point was when we found ourselves unaware of how our accountants and bookkeepers were handling client work. We lacked visibility into the progress and were unable to provide clients with updates. Clients would inquire, and we struggled to answer because the process was unclear. Additionally, the challenge extended to obtaining necessary documents from clients, who often sent them late or not at all. Documents were scattered across emails, making it difficult to track and manage effectively. This highlighted the urgent need for workflow automation to streamline our processes, enhance communication, and gain better control over our operations. We started using Financial Cents app and things have changed drastically.

- I realized that I would not be able to grow that way because I would be the bottle neck of the business.

- Constantly doing manual, repetitive tasks.

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| <i>- When I was getting, "I don't know what more information I need to provide," type questions and couldn't keep up with answering them because the work and process to look that up for each of 100 some odd clients was more than one person could do.</i> | <i>- Pulling my hair out and constantly being on edge about deadlines.</i> |
| <i>- Client work has become more complex and we must meet their needs.</i> | <i>- Knowing that I want to scale the business and have a life!</i> |
| | <i>- As a Founder, I was bogged down in the details too much.</i> |
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A Case For Workflow Automation (or not)

“Better workflow management begins with a mind shift because it involves a fundamental change in perspective and approach. Traditional workflows may be rigid and linear, but a modern and efficient workflow requires individuals to embrace flexibility, collaboration, and adaptability. Shifting the mindset towards continuous improvement, embracing technology, and fostering a culture of innovation allows for the development of workflows that are dynamic, responsive, and ultimately more productive. This change in thinking enables organizations to streamline processes, identify bottlenecks, and enhance overall efficiency in today’s rapidly evolving business landscape.”

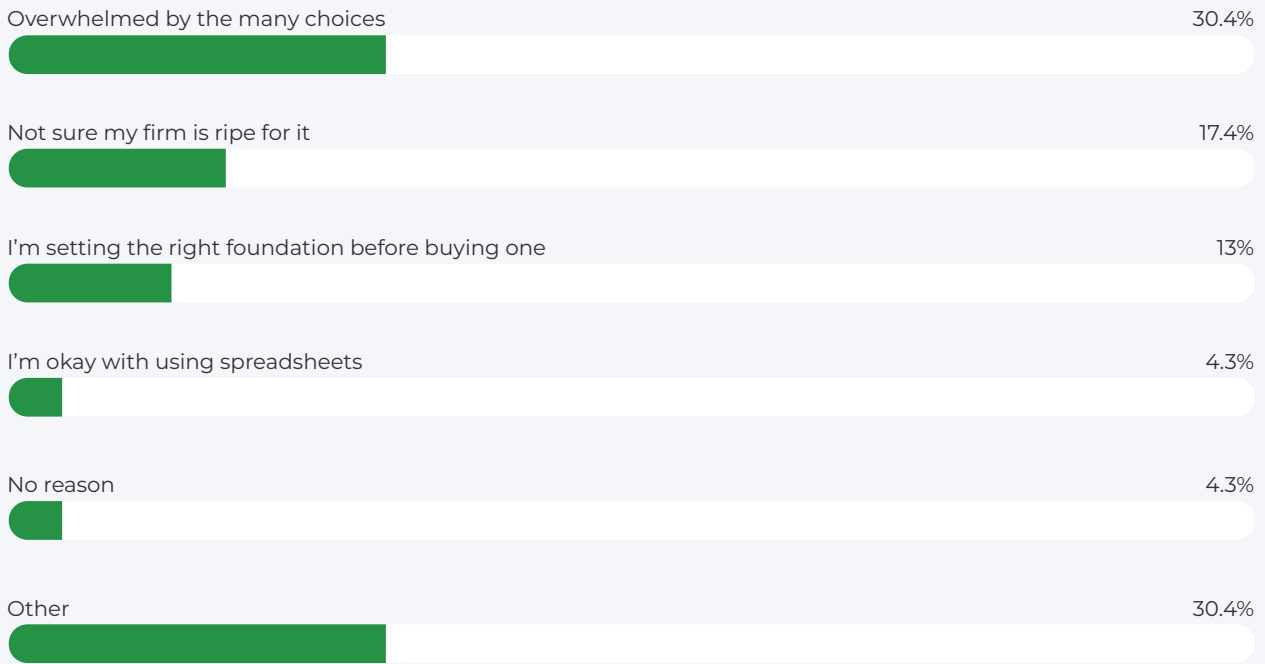


DAWN BROLIN CPA

CFE President, Powerful Accounting Inc.

30.4% of spreadsheets users say they don't use workflow automation software because of 'app overwhelm'

WHY DON'T YOU USE WORKFLOW AUTOMATION SOFTWARE?



App overwhelm is a thing. Just do a Google search of apps for anything and several options will be presented to you with convincing details, fascinating reviews, and unique features. What we've seen work for most firms is talking to their peers and getting honest feedback about the apps they're interested in. This can include asking on [online communities](#) or requesting a virtual coffee chat with a peer to go over app features and performance.

Equal split between those who think workflow automation is possible with software and those who don't

DO YOU THINK IT'S POSSIBLE TO AUTOMATE WORKFLOW WITHOUT WORKFLOW AUTOMATION SOFTWARE?



What about you? Do you agree? Disagree?

What spreadsheets users wish workflow automation software would do for them

| | |
|---|---|
| - Increase number of clients. | - Have more time to work on finding better clients. |
| - Improve processes. | - Help me manage the workflow and keep on top of the status of projects. |
| - Create easy to follow workflow that will create efficiency and consistency. | - Keep me on track with tasks and automating client reminders, collecting documents and info needed. |
| - Streamline processes. | - Transparency of status and priorities. Easy to update so firm owner and staff can stay focussed on client work and capacity/ helping each other to deliver rather than just updating the admin. |
| - Make things run smoother with less input dedicated to admin work. | - Reduce time spent on admin tasks. |
| - Work smarter. | - Keep us (me!) on target with deadlines/commitments. |
| - Allow us to see what has and hasn't been done, where help is needed, etc. | - To make things more organized and up-to-date. |
| - Create a more seamless process, and keep better track of client work/updates. | - Improve time management, communication internally and with our clients. |
| - Efficiency and consistency. | - Auto upload source documents and organize client file. |
| - Speed up data entry, ensure receiving complete data getting answers from clients faster. | - Delegation. |
| - Set up reminders of who has something coming up or if we need to contact a client because we are missing something. | - Save time. |
| - Create consistency. | |

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| - Allow me to increase my revenues by getting more clients due to time efficiencies gained. | - Provide standards and consistency. |
| - Track deadlines. | - Take over a lot of the administrative things. |
| - Streamline onboarding and task management. | - Help manage work. Knowing it is done. |
| - Streamline, organize/collect data securely, relieve my stress. | - Help to organize processes and alleviate the stress of forgetting/dropping information. |
| - Streamline processes for improved status communication internally. | - Make sure deadlines aren't missed. |
| | - Save us time and make us more efficient |
| | - Be able to take on more clients |

"I had been using Asana for my workflows but it was not as functional as I wanted. When I saw Financial Cents, I tested it for a few days then jumped all in. It solved many issues I had with Asana (emails were captured, effective hourly rate report was so helpful, seeing tasks/projects deadlines easier etc)."

ANONYMOUS SURVEY RESPONDENT

Case Study

How Financial Cents Helps Harvey and Simons CPAs Organize Their “Multiple Irons in The Fire”

| HARVEY AND SIMONS, CPAS LLC | | |
|--|--|---------------------------------------|
| <p>Chris Simons PARTNER</p> | <p>Payroll, tax, financial planning & QB services FIRM TYPE</p> | <p>12 STAFF MEMBERS</p> |
| <p>2011 YEAR FOUNDED</p> | <p>2021 FC START DATE</p> | <p>New Mexico LOCATION</p> |

“We wanted a tool that could help us manage our workflows and distributed teams and not have stuff fall through the cracks. And we found that Financial Cents meets a lot of those criteria. We like it. I’ve got buy-in from the staff.”



Chris Simons | Partner, Harvey & Simons CPAs, LLC

✘ BEFORE

Chris wanted to ensure organization, visibility, and accountability in the firm, but struggled with disorganized workflows because as the team grew, it became too confusing for staff members to understand what was most urgent amidst the several tasks and projects they were involved in. They also struggled with knowing where clients would send requested documents. Some were fond of sending documents to staff members’ emails.

Chris was determined to find a tool that would enable the team to communicate and collaborate better while helping him get visibility.

✔ AFTER

Financial Cents gives Chris’s team the needed clarity of roles and deadlines through workflow visibility and the ability to organize work information in one central place. It allows each team member to view their dashboard to see what’s most urgent at any time.

Chris said, *“I can now see at a high level what’s not getting done so I can put it in, and not forget it. I also like the idea of the client chat. For one, it helps to centralize where client information is instead of being spread out in emails and phone calls. We’ve had clients respond or send us a chat about certain things. And I like that idea.”*

[Read the case study](#)

[Start a free trial](#)

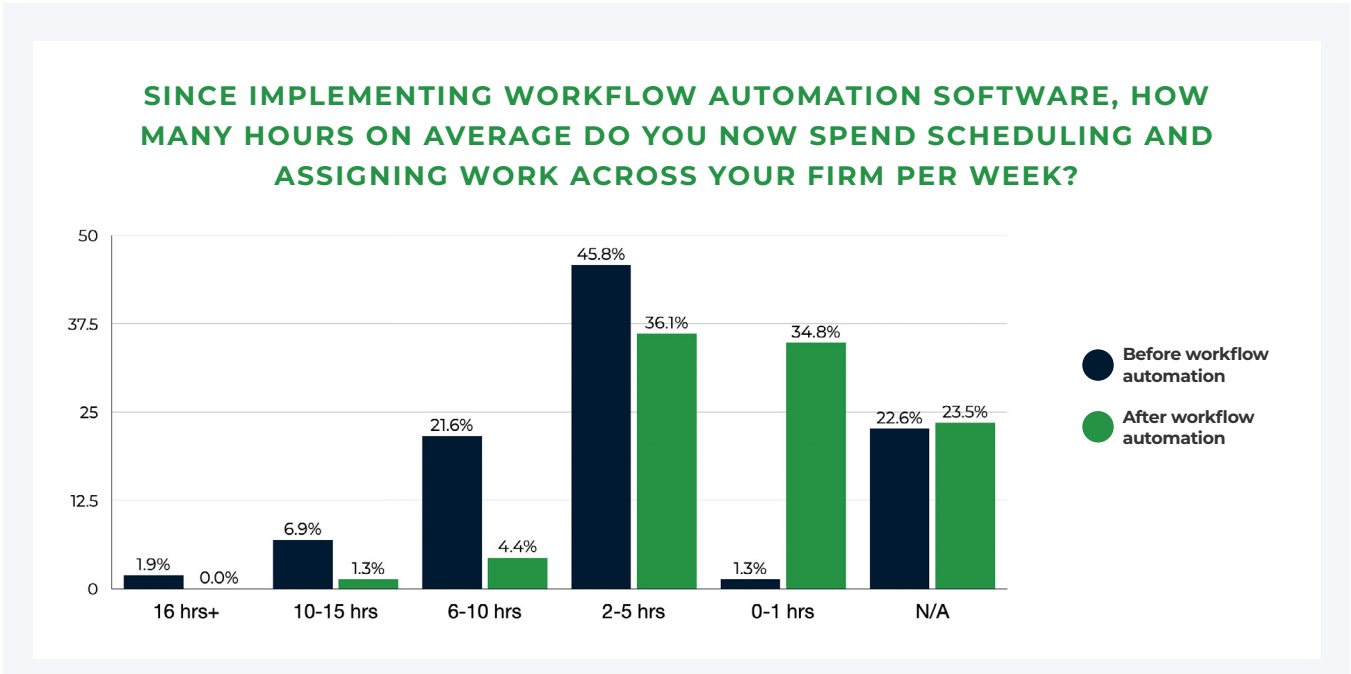
Post-workflow Automation

“It’s easy to point to data entry, transactional activities, and AR/AP as the first items to think about when exploring automation for your accounting services firm. While those items are critical pieces of an accounting workflow, I would recommend exploring how your team communicates as a primary focal point for automation. Automating communication friction in areas like - client requests, client reminders, client updates, and internal team updates can yield a far greater impact than most realize!”

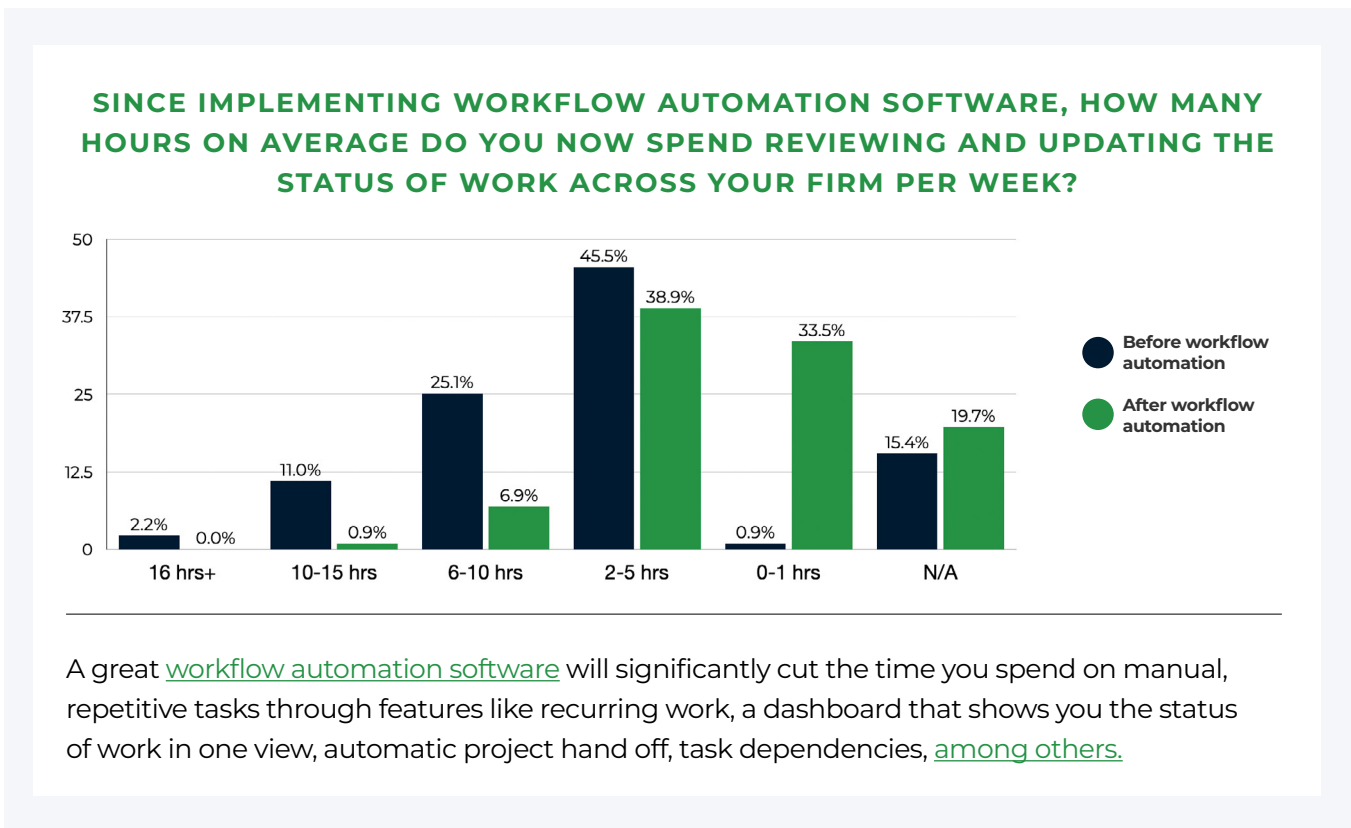


ROMAN VILLARD
CEO, Full Send Finance

Since implementing workflow automation software, 34.8% now spend an average of 0-1 hour scheduling and assigning work per week

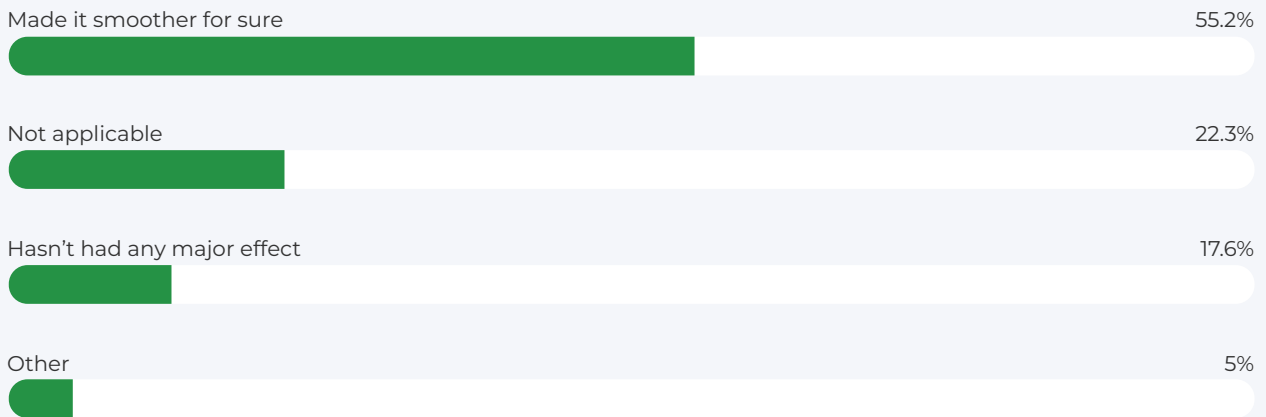


33.5% now spend 0-1 hour reviewing and updating the status of work each week



55.2% say automation made their onboarding process smoother for sure

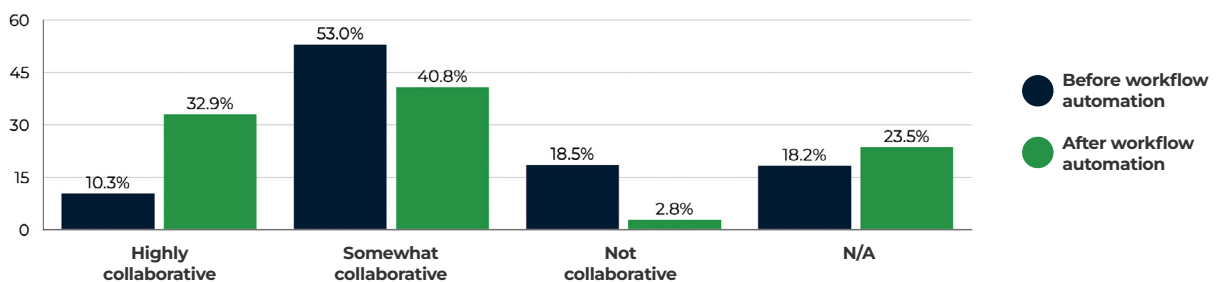
SINCE IMPLEMENTING WORKFLOW AUTOMATION SOFTWARE, WHAT IMPACT HAS IT HAD ON YOUR CLIENT AND STAFF ONBOARDING PROCESS?



With automation software providing you with the opportunity to automate the whole onboarding process from start to finish, it's easy to see why firms experience smoother onboarding post-workflow automation.

32.9% say automation has made their firm very collaborative

SINCE IMPLEMENTING WORKFLOW AUTOMATION SOFTWARE, HOW COLLABORATIVE HAS YOUR FIRM BEEN?

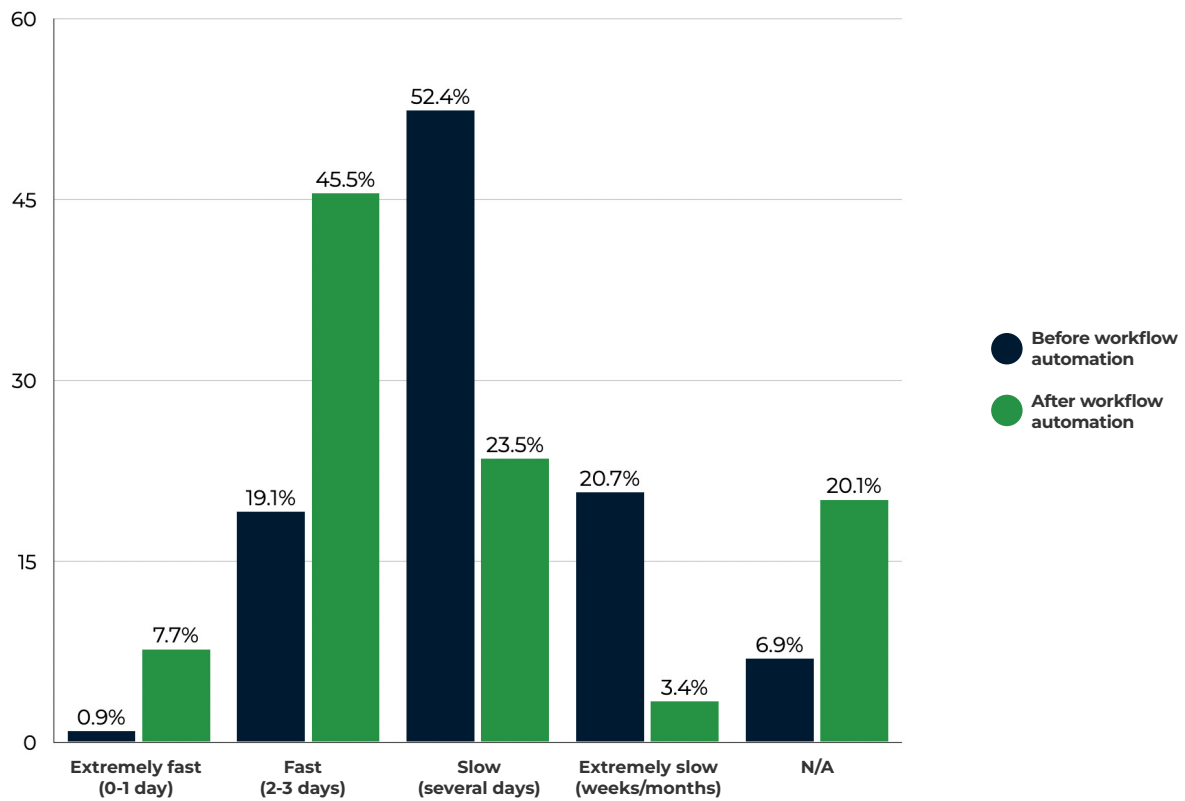


Picture this: Pre-workflow automation, your team is working in and out of different spreadsheets and missing important client updates, making managing your workflow feel cumbersome and inefficient.

Post-workflow automation, your team can see all client updates and notes, discuss tasks, ask questions, share files, and get notified within their workflows without having to check their emails. Bliss!

45.5% say receiving documents from clients became fast since implementing workflow automation

SINCE IMPLEMENTING WORKFLOW AUTOMATION SOFTWARE, HOW FAST HAS IT BEEN TO GET DOCUMENTS FROM CLIENTS?



With good workflow automation software providing auto reminders and follow up so you never have to chase down clients again, combined with easy-to-use client portals, it's only normal that clients would respond faster.

"So far, we are receiving documents much faster in Financial Cents."

ANONYMOUS SURVEY RESPONDENT

27.6% of respondents say the **biggest impact of workflow automation on their firm is helping them implement standardized systems and processes**

WHAT IS THE BIGGEST IMPACT WORKFLOW AUTOMATION SOFTWARE HAS HAD ON YOUR FIRM?

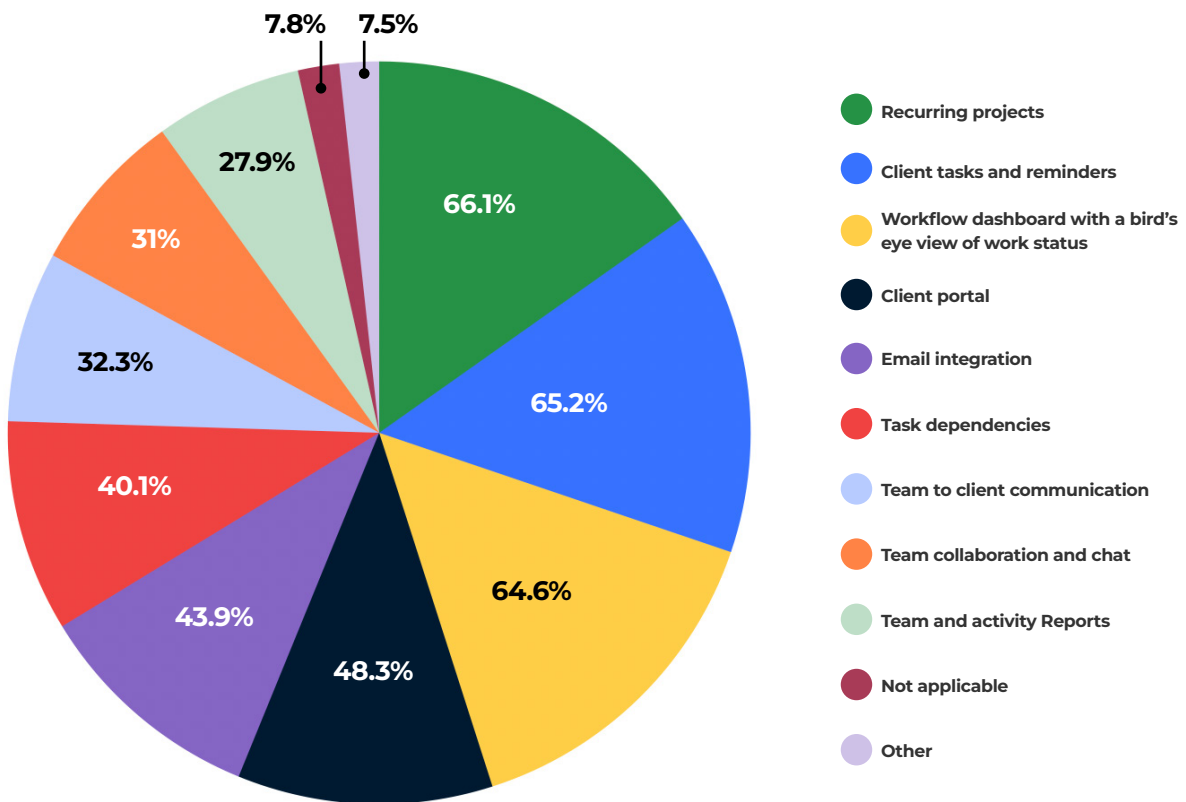


Firms that implement workflow automation software report better and consistent work quality across the firm, alongside reduced errors on client deliverables.

Deal Breaker Workflow Automation Features

66.1% say **recurring projects** was the major feature they looked out for before buying workflow automation software

WHAT MAJOR FEATURES DID YOU LOOK OUT FOR BEFORE BUYING THE WORKFLOW AUTOMATION SOFTWARE YOU USE?



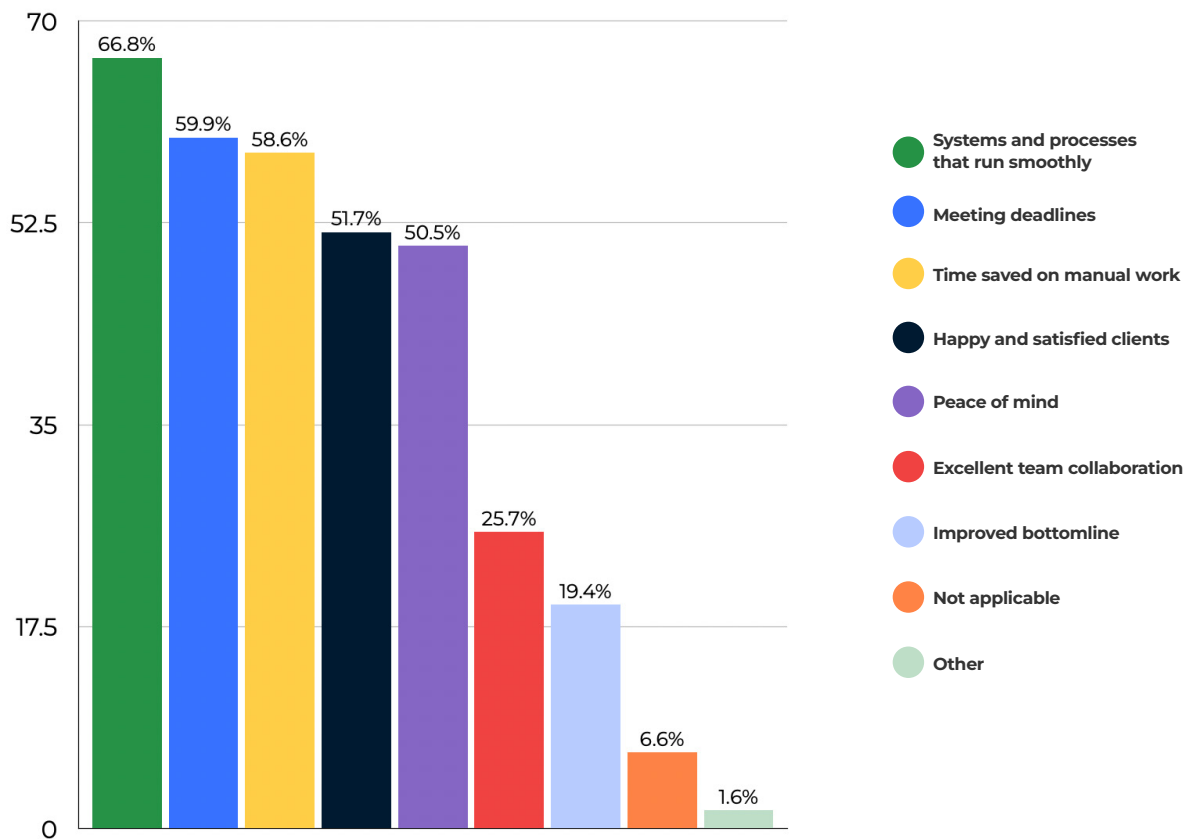
Recurring projects in workflow automation software significantly cuts down time spent on scheduling work. Firm owners and administrators can set up recurring work on both ongoing and project-type deliverables so they can focus on getting work done with clarity and ease. It's therefore no surprise that it's the number one feature firms look out for in workflow automation software.

Other important features include a workflow dashboard that gives great visibility into the status of work, automatic client tasks and reminders, easy-to-use client portal, and streamlined communication and collaboration.

The Litmus Test For Success

66.8% measure the effectiveness of workflow automation through smoothly operating systems and processes

HOW DO YOU MEASURE THE EFFECTIVENESS OF WORKFLOW AUTOMATION IN YOUR FIRM?



Firm owners and administrators are convinced that workflow automation is working for their firms when systems and processes run smoothly. Nothing feels like a bottleneck, everyone is on the same page, there's peace, and work gets done as at when due.

"AI will continue to enhance the tools we use, but will most notably drive personal productivity. A more personal approach to AI means having an assistant on standby to tackle those fiddly issues that our software platforms won't solve for. Embracing a culture of curiosity, and resisting the urge to designate "AI experts" will ensure AI adoption isn't piecemeal, and is instead acknowledged as a new paradigm of work that we're all leaning into together."



JASON STAATS, CPA (REALIZE)

Introducing Financial Cents

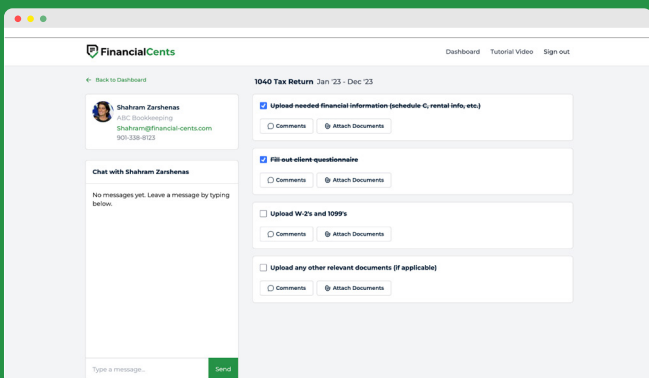
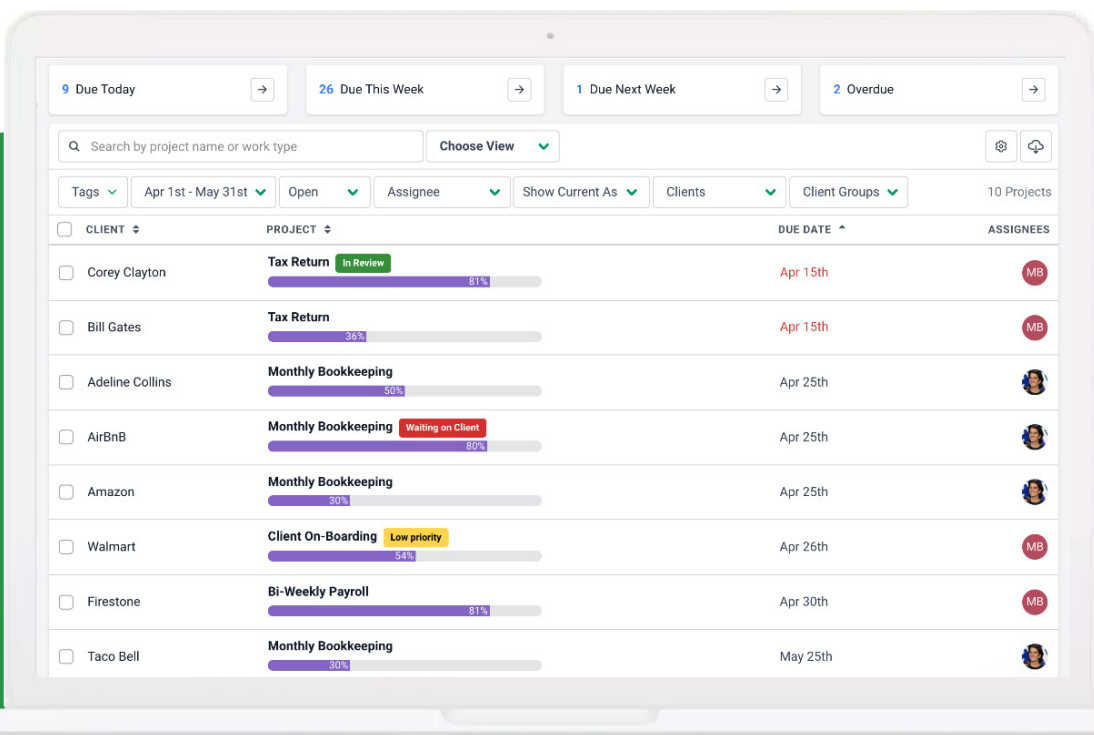
Financial Cents is a workflow management software that has all the features you need to get work done in a simple user interface that your team will love and find easy to use.

Whether you're just beginning to document your processes or have been doing it for a long time, our

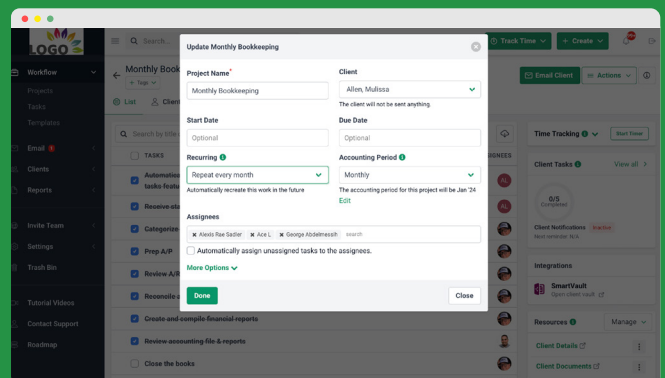
workflow checklist templates that are both editable and customizable will get you up and running in no time.

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

Start free trial



Financial Cents Client Portal



Financial Cents Recurring Projects

Conclusion

Conclusion

Like the data shows, **45.5%** of those who implemented a workflow automation system get documents from clients faster, **32.9%** of them now have very collaborative firms, **55.2%** of them have smoother onboarding workflows, **34.8%** of them spend less than an hour on admin tasks.

The sweet spot like we also saw in the data is having [documented systems and processes](#) then using a [workflow automation software](#) to implement and automate them.

A big shout out to everyone who responded to our survey and thank you for reading this year's State of Accounting Workflow Automation Report.

View last year's report below to compare the results:



You are welcome to share and republish the stats in this report with proper credit to **Financial Cents**. This data was collected between November 9th, 2023, and January 18th, 2024.



Study Methodology

This report was developed ethically and scientifically.

We drafted the survey questions with a focus on uncovering workflow challenges in firms. The questions were previously reviewed by a certified bookkeeper. We sent the link to the survey to our email list of accounting, bookkeeping, CPA and tax firms, including users and non-users of Financial Cents.

514 people started the survey, and 367 people completed it, for an overall response rate of 71.4% completion rate.

