

Your Guide to
Outsourced
Bookkeeping
and Accounting



## **ACCOUNTING CHALLENGES**

## FOR SMALL BUSINESSES

As your business grows, establishing good Bookkeeping and Accounting standards becomes increasingly important.

Many growing small businesses suffer from challenges across these four areas:

Keeping Good
Accounting Records



Minimizing Taxes



Understanding Business
Performance



Managing Cash Flow



Increased
Compliance Risk



# WHY DO BUSINESS OUTSOURCE?

According to Deloitte's 2018 Global Outsourcing Survey, outsourcing your business accounting can result in a huge competitive edge, and increase your business efficiency.

Below are the top reasons why companies outsource.

| Reduce Costs                |     |     |     |  | 59% |
|-----------------------------|-----|-----|-----|--|-----|
| Focus on Core Business      |     |     |     |  | 57% |
| Solve Issues of Ca          |     |     | 47% |  |     |
| Improve the Service Quality |     | 31% |     |  |     |
| Meet Business Needs         |     | 28% |     |  |     |
| Expertise                   |     | 28% |     |  |     |
| Complexity                  | 17% |     |     |  |     |
| Growth                      | 17% |     |     |  |     |



# BENEFITS OF OUTSOURCING YOUR BOOKKEEPING & ACCOUNTING

Below are just some of the benefits of Outsourcing your Business Bookkeeping and Accounting:

#### A Fraction of the Cost of an In-Staff accounting department and CFO

A full-time in-staff accounting department and CFO are valuable but expensive.

Get Accounting expertise at a fraction of the cost

#### **Constant Services Year-Round**

2 Access to an experienced Accounting and Tax team throughout the year

#### **Unlimited Email and Phone Support**

Receive unlimited email and phone support for any Accounting and Tax questions

#### **Worry-Free Accounting**

4 Spend less handling your books and more time running and growing your business

#### **Accurate Accounting Records**

Never worry about complex Accounting concepts; your accounting team has the expertise to handle your financial records

#### **Best Processes and Technology**

6 Access best Accounting technology applications for your growing business

### WHY POLARIS TAX & ACCOUNTING

#### A Virtual Accounting Firm with a Human Touch

With Cloud Technology, we don't need physical offices to help our clients, we serve businesses like yours across the United States. We take a proactive and forward-thinking approach to Accounting and Tax so that we can become an integral part of your team and help you achieve your goals. At Polaris Tax & Accounting we put the priority on being proactive and ensuring you have a Trusted Advisor rather than just an Accountant.

#### Benefits of working with a Proactive vs. Reactive Accounting Firm

#### Our Firm

# Business Accounting:

Accounting records are updated daily giving you a true real-time view of your Business Finances, and better control over your Cash Flow.

Accounting records are updated Monthly or Quarterly, only giving you a historical view of your business finances with little to no insight on future Cash Flow needs.

Other Competitors



Financial Reporting:

Regular Monthly video analysis of your Financial Reports, we help you understand the story behind your Financial Reports.

Financial Reports are sent to you either Monthly or Quarterly with little to no analysis and guidance. You are left to review and uncover the information from your Financial Reports.



Tax Planning:

Regular Meetings to help you implement proactive year-round Tax Reduction Strategies and Estimate Tax Liability based on the latest Business Projections. Avoid the stress associated with discovering a large unplanned tax bill on April 14th.

Very little to no proactive tax reduction strategies are implemented throughout the year. Tax Planning is only limited to sporadic conversations regarding estimating Quarterly Tax Payments based on prior year historical information.



Tax
Preparation:

Tax Filing and Reporting is easy and painless because all Accounting and ongoing Tax Planning was implemented throughout the year. Missed Tax Deductions and Credits are reduced to a minimum because of ongoing Tax Planning Meetings.

Filing Tax Returns often involve completing complex organizers and rushing to adjust inaccurate Business Accounting Records with a high likelihood of missed deductions or opportunities.



# PROACTIVE BUSINESS ACCOUNTING & TAX ADVISORS

Get in Touch with Our Team for a Free No-Obligation Discovery Call

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