

Should accounting professionals change the way they do business?



Accounting professionals are part of a long-standing profession that has stood the test of time because of its necessity in communities. The job description has largely stayed the same, while the way business has been done has changed as technologies and laws have come into play. When it's your job to understand money and how far a dollar needs to go, it's easy to see why people are both happy and hesitant to utilize accountant services. The ways of the world are changing; is it time that accounting firms follow suit and alter the way they do business to keep up with the shifting tides?

Tradition in trouble?

Like many in the service industry, accountants and bookkeepers have long been paid an hourly rate by their clients. There are many that believe this practice should go by the wayside and accounting firms should offer final products, rather than hourly services. According to [Accounting Today](#), there are people on both sides of the argument when it comes to adjusting payment practices. On one hand, it's easier to put an hourly price tag on service that can take anywhere from three to five hours. Conversely, if clients A and B are paying for the same service but it doesn't take an equal amount of time, why should one client pay more?

Those in the latter camp believe that the price should be set on the quality of the service, not how long it took someone to complete a series of tasks. This option is also agreeable for clients who would rather have the best possible service for a set rate, even if that price ends up being higher than what they would have paid in an hourly system. For accounting professionals, this means that you can budget your time into projects, rather than squeezing too much into a single hour before needing to charge for additional time. This raises the value of the work produced, rather than putting the price on the time put into it.

Changes on the horizon

The billable hour is not the only thing that may be on the chopping block for accountants and bookkeepers. In a separate [Accounting Today](#) article, the author outlined that dress codes and offices floor plans may also be up for review. While ties and dress shirts are professional, work wear can sometimes be constricting or uncomfortable. And offices might traditionally be made up of small work spaces, but having an open floor plan can create stronger teams and a more cohesive environment. These alterations to firm environments have the potential to give employees and clients the chance to discuss the future of the industry in a comfortable and open workplace.

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