

The ultimate guide to client onboarding for accounting firms

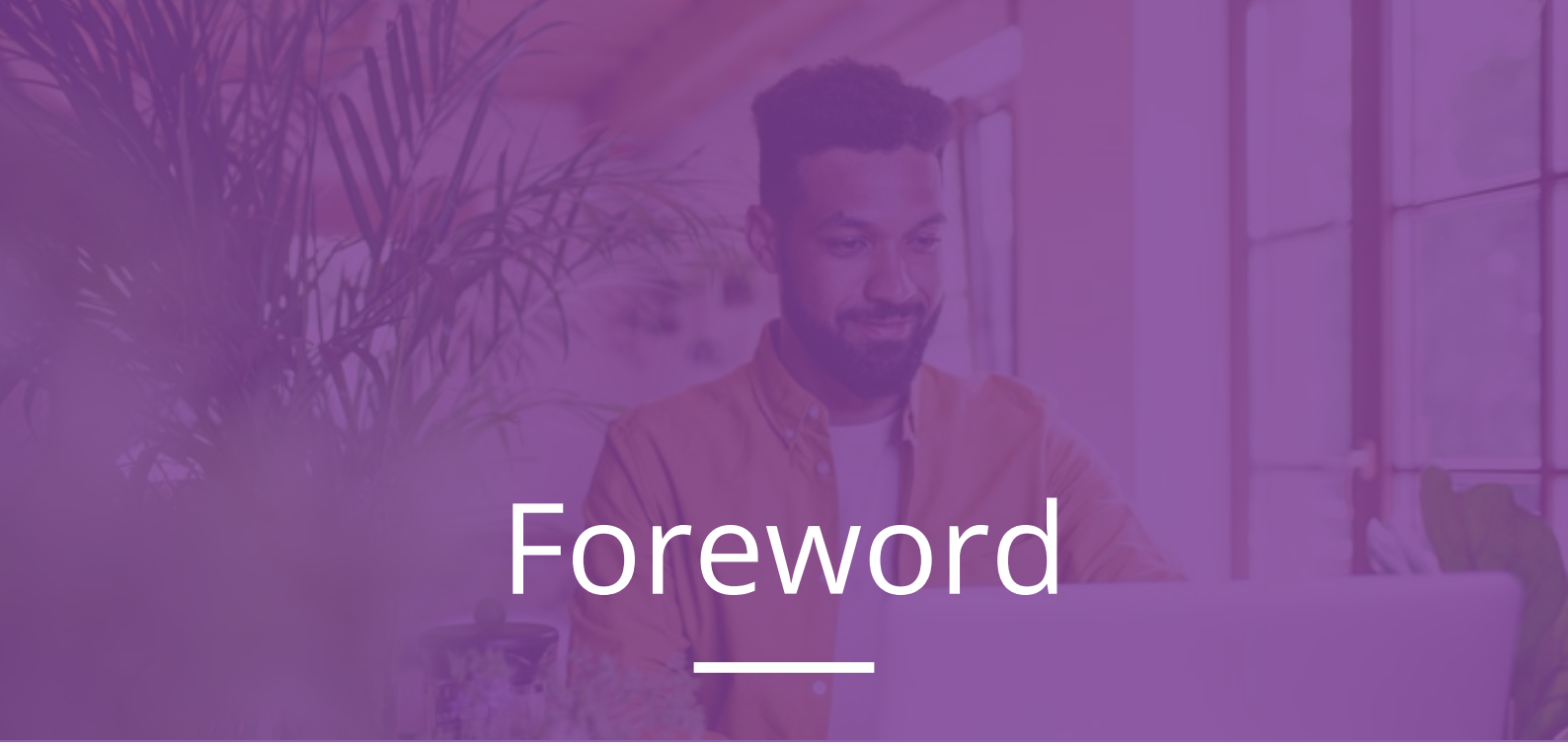
A Capium whitepaper for accountants.

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Foreword

So, your marketing or referral efforts have been successful and you've generated a healthy pipeline of quality leads to bring you new business – congratulations! You're now ready to start managing your influx of eager clients, getting to know and understand them and their goals, and mapping out how you can help them achieve success.

But, when it comes to actually getting the ball rolling, where do you begin?

How do you make sure that, after your initial sales pitch or introductory meeting, clients have a great experience from the moment they agree to start working with you?

That's where a water-tight, client-focused onboarding process comes in.

Without one, it's easy to become overwhelmed – both by the volume and competing demands of the clients you're dealing with, and by inconsistencies in the process itself.

Without a solid understanding of the steps involved to onboard a new client – and clever use of tech and software to help you work through them as painlessly as possible – the admin can get out of control, and you risk damaging the glowing first impression you left your client with after your initial meeting.

But you probably know that already. That's why we've put together this practical guide to client onboarding.

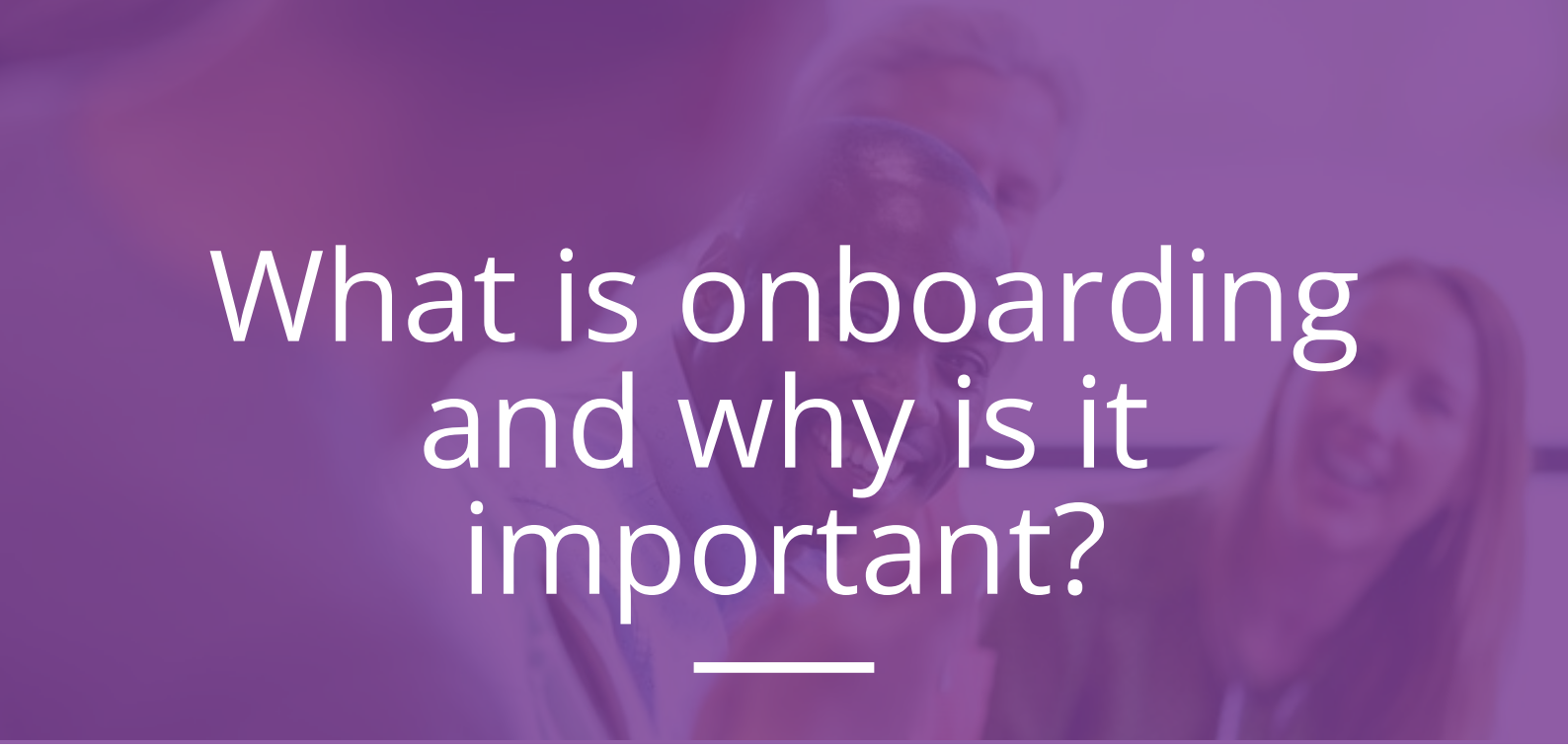
Here, you'll find actionable checklists and ways to make things quick, effective and tailored to you and the people and businesses you work with – so that you're consistently delivering a client experience you can be proud of from start to finish.



Tushir Patel
co-founder of Capium

About us

Capium is the pioneer of cloud-connected accounting software for owners of small and medium-sized accountancy practices. Our software suite marries automated accounts production and powerful practice management tools specifically designed to help accountants in practice run a smarter, more efficient, and ultimately more profitable business.



What is onboarding and why is it important?

Onboarding is the process of making all the necessary arrangements you need to be able to start working with a client. It's how you introduce clients to your practice, welcome them to your team, and set yourself up for a strong and profitable ongoing relationship.

It's also one of the most pivotal points in any relationship with a new client, because it's your chance to prove that your sales pitch was grounded in fact – and to demonstrate the benefits of working with you from the off.

The onboarding process is also where you and your team get to start building a strong relationship with your client. You'll want to make sure that, whether they're dealing with you personally, a junior member of your team, or a receptionist, they get a consistently positive impression. Building trust starts immediately – and a protracted or unnecessarily difficult process so early on can have a lasting negative impact.

Aside from making great first (or second) impressions with your client, though, an effective and efficient onboarding process also makes good business sense.

A robust and consistent approach will see you whizzing through the admin – remaining confident that nothing's missed – and getting to grips with the real client work, where you can add tangible value and start charging for your time, as quickly as possible.



Barriers to successful onboarding

If first-class onboarding benefits both accountancy firms and their clients, then why do so many practices (perhaps yours included) struggle to put a successful process in place?

There are several common pitfalls accounting firms – as well as other types of businesses – often fall into.

1 - Not acting quickly enough

When you're juggling business development or trying to win new clients with finding the time to complete your existing client work, it can be easy to delay starting the onboarding process.

But it's best to strike while the iron is hot. Clients usually turn to the services of an accountant because they want a professional to take care of things for them. By proactively and quickly getting started with onboarding, you'll be convincing them that they've made a strong choice by choosing you.

With that in mind, it's worth prioritising. And having a great process should make it easy to action quickly.

2 - You're not on the same page

For a seamless onboarding process, you need seamless communication across your teams – from sales through to delivery. Misaligned expectations can hamper work getting started, and lead to under-delivery, a stressed team and unhappy clients.

If a sales team has promised a certain service level or pricing structure, or discussed integrating a different software package from the one you typically use, you need to know about it when it comes to onboarding and your client kick-off call.

You, your entire team and your client should all be on the same page from the start. Creating templates for your sales or business development process (like a set list of questions to establish client need and demographic, for example), will help with this.

3 - Scope creep

Without setting clear expectations from the start, you risk becoming a victim of 'scope creep' – where clients will demand more and more from you (often for no additional money) at every interaction you have with them.

Lots of firms struggle with scope creep, and, once you've set a precedent for giving in to extra demands because you don't have a sound pre-existing agreement about what you will and won't do, it's hard to go back on – no matter how gentle or forceful your reminders.

Putting clear boundaries in place and establishing them as part of – and prior to, such as in the sales conversations – an onboarding strategy will save you both time and money down the line.





How to create a client onboarding process

To work sustainably, a successful onboarding process must be simple. Everyone should be able to understand it, replicate it, and roll it out in all areas of your practice.

Try not to overcomplicate your approach. First, think about how you can educate your client and prepare them for what the next steps are at every stage. It might feel like a big undertaking, but you (and your team) will be glad of it when you realise how much time spent on answering or asking questions back and forth you've saved in future.

Ask yourself: what steps do we need to take to be ready to work with a client? And then, what technology can we take advantage of to make those steps easier and quicker to carry out – both for our team and our client?

Once you think you've got the right steps ironed out, document them. Add in details and deadlines (for both parties) and interrogate any gaps or holes where you can see things may be missed or the process may be bloated. Can you cut out any steps, or ask for more things at once, for example?

Next, it's time to turn your documented process into an onboarding checklist (this is sometimes referred to as a client onboarding checklist internally, and a roadmap when talking to clients). This will set out exactly what needs to happen and when before work can begin – and makes both sides' promises to each other clear, keeping everyone accountable. Where possible, try to store this in your practice management or workflow system's sharing portal, where you'll be able to repeat, iterate and automate it easily.



Your onboarding checklist

Depending on the process you've documented and the technology you're using to help streamline your workflows, your checklist might vary. As a starting point, though, it should usually include:

1 - A signed contract

This is the first document you need before you start working with a client. Make sure it includes clear details of exactly what you've scoped out to do for them, and keep it to hand in your client's file, in case you need to reference it.

2 - Welcome email

You can send this at the same time as the contract, and outline all the next steps to the client (including what'll happen throughout this checklist), making it clear what you need from them and why.

3 - Start your workflow

Once a client's signed their contract, make sure to keep the momentum up. It's a good idea to use your practice or workflow management systems to pull information and start creating the tasks you'll need to complete during onboarding. Some systems, like Capium, do this automatically – creating a pre-determined checklist to let you know what needs to be done to get started. And often, you can create templates that'll allow you to pre-populate and automate these items, or integrate with proposal software as soon as something's signed. Make sure you also use this time to assign internal resources to the client, and a dedicated point of contact who'll look after the onboarding process and overall relationship.

4 - Information gathering

You should have some information about the client from your sales process, but having a standardised form to help gather basic background information can be a

useful way to fill in any blanks. Make sure you ask about basic business information, the main point of contact and their communication preferences, and any apps or systems they use that can help you throughout the relationship (and their associated passwords).

5 - Gaining access

Depending on your client and the way they work, you'll need to take different steps for gaining access to their financial information. This should include their previous accounting software or manual records (so that you can assess their condition), as well as any banking, loan or credit card accounts. Where relevant, this is also the time to ask for inventory records, previous invoices, financial statements and tax documents, too.

6 - Kick-off call

Once you've got a clear picture of the client's situation, it's time to have a kick-off call where you can ask questions, discuss their goals and objectives, and start building a relationship. The more prepared you are, the more useful this call will be to you both – and it can be a good opportunity to highlight any information you're still waiting for, too (some software can also send auto-reminders for this for you). It's really important to try to move from looking at historical data to the current picture as quickly as possible, which is where this call comes in.

7 - Check progress

Set a regular communication framework to check in with your client to update them on your progress. Face-to-face or digital video calls are really beneficial early on in a client relationship, showcasing how present and invested you are in their success. Keep providing updates until you've reached the end goal (usually a fully reconciled set of reports) and, if you're stalling, ask yourself: are you still waiting for something from the client? Are there any services they need but didn't know to ask for? Are you meeting expectations so far?

8 - Begin the monthly work cycle

Once you've compiled your fully reconciled reports, have all the access you need, and your client can use any new systems you've introduced them to, onboarding is nearly complete. The biggest mistake you can make at this point, though, is to let the client experience slip. Keep your client's communication preferences in mind, be consistent, and make sure that anyone that interacts with them is well-versed in their account – so they don't feel like they're going back to square one or being 'handed off' at any stage.

You might think that, once you've begun your monthly, quarterly or annual work cycle, your onboarding process is complete. But it's important to keep testing, iterating and improving it.

If certain parts of the process feel clunky or sticky, or you've received feedback from clients that they found things frustrating or slow-moving, see what you can do to fix those problems.

Don't fall into the trap of keeping things the same – try to review your process each quarter to see if there's anything, no matter how small, you can tweak or automate to keep improving.





Making it work

By following the steps above and putting a dedicated amount of thought and effort into creating a thorough client onboarding process, you've taken a huge step in the right direction towards making it work.

But, no matter how slick your process, if you don't have key stakeholder buy-in, commitment to the concept and consistency across your firm, it won't be long before you slip back into old ways and bad habits.

Communication is absolutely essential. For every common issue in the onboarding process, there's an effective solution that can be implemented – provided you work hard to keep people in the loop and on the same page.

Prioritise the process

Firstly, agree to make client onboarding an ongoing priority. It can be easy for this to slip when client work gets in the way, so it requires commitment internally to hold each other accountable.

You'll need to make sure you have the right resources – both in terms of people and time – to adhere to your onboarding process and keep everything running smoothly.

Use tech wherever you can

By leaning on tech to help make it easier for your team to follow the onboarding process than not follow it, you'll be setting yourself up for success.

Many aspects of your onboarding process will be the same from client to client, so, rather than manually collecting the same type of information or delegating responsibilities, creating a system that does it for you can be hugely beneficial.

Create workflow templates, automate wherever you can (to send reminders, for example, both to you and clients) and consistently check to see if you can integrate

your systems in a slick way with any other software that could help save time and speed things up.

Set proper expectations and communicate clearly

As well as having the right mindset and a solid software stack, you need to make sure everyone involved is aware of what their responsibilities are and how they form part of the bigger picture.

Make sure timelines are clear, tasks are broken down and assigned to individuals, and you keep each other informed if things change or are delayed. This applies to clients, too!

If you're able to use software to keep track of your client contact – whether via email, phone or another platform – you'll have a 'one truth' perspective, keeping everyone on the same page and ensuring nothing is duplicated or missed.





Final thoughts on a successful client onboarding process

As well as being a great chance to show your clients that you mean business and are a professional outfit that's efficient, organised and well-versed in helping others just like them, your onboarding process presents an opportunity for you to benefit as a firm, too.

By keeping continuous improvement in mind, rigorously questioning your processes and procedures, and prioritising transparency in all aspects of your workflow, you're almost guaranteed to make time and cost efficiencies that lead to a better-run, more productive practice.

It might be that you make gains by using tech to simplify pricing as part of your sales process, which then integrates with your onboarding journey. You could also find that you gradually eliminate scope creep by setting clear expectations (with an understanding that other services are available, for a cost) from the start.
Or maybe you'll notice that, with some tweaks and changes, you've enhanced a solid foundation that creates a consistent experience for your clients and boosts your professional reputation as a firm.

Either way, prioritising making your onboarding experience truly excellent could just be the key to your future success.

Call us on 0203 322 5578
or find out more at capium.com