

Perquest Survey Finds Accountants Struggling to Respond to Rising Client Demands

Survey indicates accountants need to seek best practices to keep pace with small business change

Oakland, CA / Aug 5, 2008 – Accounting practices are struggling to keep pace with business change and rising customer demands, according to a research study commissioned by [Perquest](#), a provider of [Web-based payroll](#) to small and medium businesses.

The report, titled “[2008 Accounting Practice Benchmark Trends & Best Practices](#),” describes current business trends based on survey responses. It summarizes findings from accountants, CPAs, business owners and partners, financial planners, tax advisors, and consultants. The findings include data on changes and trends in small business, top challenges, and tools to improve performance and motivation. They also describe how to effectively adopt best practices to deliver more profits and a better-performing accounting practice.

The data for this report was collected during Q1 2008. Among the findings, the survey showed that accounting practices are challenged to keep pace with rising customer demands and business change. “Many accountants want to simplify their practice while maintaining options for growth,” says [Thomas H. Sinton](#), President and CEO of Perquest. “Adopting best practices such as partnering with outsourced service providers can help.”

Key findings include:

- Accountants as trusted advisors are being asked to offer more comprehensive solutions, and be experts in areas outside the normal comfort zones. 70 percent of accounting firms will provide more tax planning services in 2008, and 60 percent will provide business management and advisory services.
- Day-to-Day management of the practice has also become more complex as time distractions (83 percent), legal and compliance issues (70 percent), and people management issues (68 percent) have increased for the majority of accountants.
- Few firms use business or operational metrics or analytics, but a majority recognize the need for these tools. Labor productivity analytics are being utilized by 10 percent of

respondents to provide visibility and insight into business performance on a real-time basis. 60 percent indicate employee productivity as critically important but less than 12 percent have measurement and other programs in place to manage.

- Accountants are struggling to find the information they need to improve their businesses. 60 percent want trends and benchmark information; 65 percent want help applying best practices; 52 percent want consulting best practices; and 48 percent want workforce analytics best practices.
- Finding talent remains a top concern, in fact 60 percent cite a shortage of qualified job candidates as the major barrier to growth

Other survey topics include:

- What has changed for accounting practices over the last two years
- What accounting services are expected to increase or decrease in 2008
- Factors limiting profits
- Workforce measurement gaps
- Top workforce headaches
- Top technology issues
- Compliance challenges
- Accounting and payroll outsourcing, by function

About the Research

Perquest has launched a multiyear research initiative to gather the needs, practices, and benchmarks of small business and their advisors including accountants, consultants, and other small business providers. The objective is to inform executives and managers about the trends, tools, and techniques available to improve their business. A complimentary copy of the Accounting study, titled “[2008 Accounting Practice Benchmark Best Practices](#)” is available through the [Accounting Professionals](#) page of the Perquest site and Accounting Trends newsletter registration.

About Perquest

Perquest is an innovative [payroll processing company](#) delivering [Web-based payroll](#) services to small and medium-size businesses in the United States. It delivers easy-to-use, quality services focused on helping small businesses grow and prosper. For more information, visit www.perquest.com.

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