

Being prepared is never more important than ahead of a meeting that serves to bring on board one of the most important collaborators for your business: your accountant.

Let's first look at the general rules. They will help you order your own questions, develop a strategy and be in charge of the meeting.

- Arrive prepared and ask a few obvious questions first. This will allow you to get the conversation going your way and introduce the needs of your business and services you are looking for.
- If they insist on telling you what they can do and how great they are, they also tell you that they are not particularly good listeners and are less likely to give you what you ask for.
- Ask open questions to gauge how much experience they have with issues you put before them. If their answers are monosyllabic, they may have a communication problem and may not be who you need.
- Leave the money question to last. If they bring up their fees before you do, it raises the question whether your interview partner is more interested in helping your business or pocketing your cheque.

The first set of questions is designed to reassure you about the professional competence of their service:

- Do they hold a professional qualification? Check if they are members of one of these professional bodies:
- ACCA – Association of Chartered Certified Accountants
- CIMA – Chartered Institute of Management Accountants
- CIPFA – Chartered Institute of Public Finance and Accountancy

- ICAEW – Institute of Chartered Accountants in England and Wales
- ICAI – Institute of Chartered Accountants in Ireland (which is considered to be both a British and Irish professional body)
- ICAS – Institute of Chartered Accountants of Scotland.

As anyone can call themselves ‘accountant’ in Britain, hiring a formally qualified accountant who is a member of one of these bodies gives you **peace of mind**. They are not just trained and certified by a professional body, but are also regulated with a well defined complaints procedure and a continuous professional development program.

A chartered accountant will be able to offer a range of services from payroll and tax return to filing your annual accounts and auditing.

- Do they have **professional indemnity insurance**?
- This will also give you peace of mind as you know that there is scope for redress should things go wrong.
- What **processes** and **systems** do they have in place to ensure that mistakes don’t happen in your affairs?

The following questions **probe** how they see their role as your accountants:

- How will they **add value** to your business? Can they help **improve** your **profitability**?
- Have they helped **businesses similar to yours** above and beyond standard accounting procedures?
- What services, **based on your business**, would they recommend

and why?

- The answers will tell you whether they are **proactive** and able to provide you with the right information that will help you **monitor** your business performance, set **benchmarks**, and **communicate** in your language rather than their jargon.

During the introductory meeting, an accountant should be willing to provide some **free advice**. Here are a couple of questions that will test this (and you'll receive advice, too):

- Ask them to **review** your **income tax** as you think you may have overpaid.
- Ask them to help you review plans you have for your **retirement** in 10 or 15 years time.
- How they respond to these questions will show you how **thorough** and **experienced** they are in spotting additional opportunities and how much experience they have in dealing, for instance, with all the strategies relevant to retirement planning, wealth and inheritance tax planning.

You'll also want to know about the **practicalities** of dealing with them. The next 5 questions will tell you how they run their practice and who will be dealing with you. You can even ask them for a **guided tour** of their office. This will give you a good impression of how they work, what technology they use, how they streamline their systems.

- How many **partners** does the firm have?
- **Who** will be managing the day-to-day running of your accountancy requirements?
- **How often** will you be hearing from them?

- What does **good client** service look like to them?
- **Why** do they want your business?

Finally, pop the **money** question.

- Ask them what is and what isn't **included** in their fees and how they **calculate** them.
- If you prefer **fixed fees** that include telephone conversations and email as required by the situation, tell them directly. If they charge for each letter, email and telephone call and are not willing to come to an arrangement, they may not be for you. Whatever you agree on, make sure to **get it in writing** at the very latest when you sign the agreement.

You should, of course, add all the questions and issues that prompted you to start looking for new accountants in the first place. If this is the first time you are looking to hire an accountant, their answers to these questions will allow you to evaluate what they offer and whether they are a good fit for your business.

In my experience, a fixed fee package with included support is a better option for a business managing a tight budget and these packages are becoming more readily available with the transcendence of cloud accounting software. This innovation has removed much of the 'hard labour' involved in accounting with the client business now doing most of the spade work.