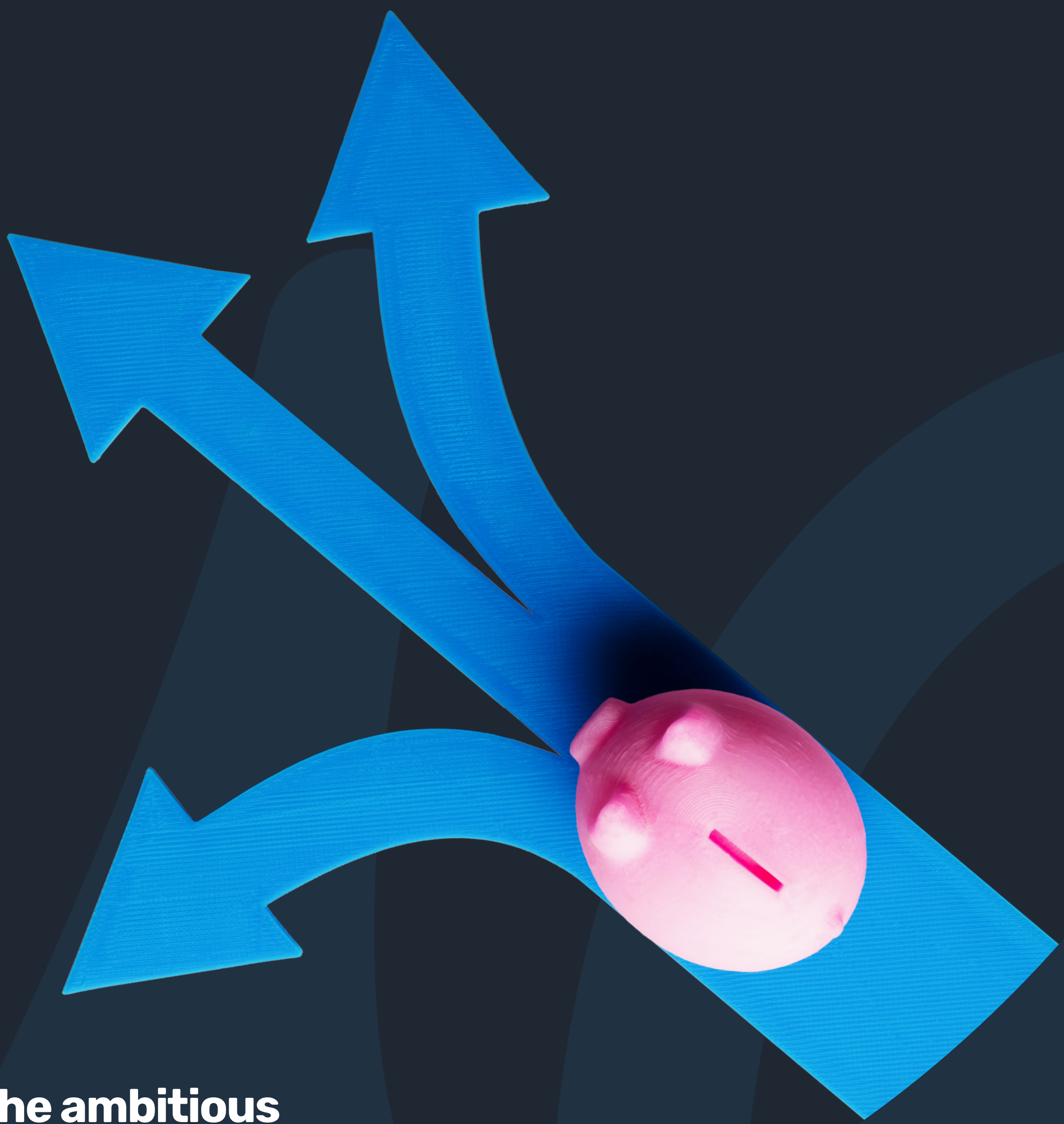
How to get more from your accountant



leading the ambitious

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The difference between an average accountant and a great one

For many business owners, an accountant is still the person who prepares the accounts at year end. If that's all you're getting, you're missing out.

The right accountant should do more than report on what's already happened. They should understand your business, challenge your thinking and help you make better decisions about what comes next.

It's the advice, support and specialist expertise around the numbers that can make the real difference.

Every conversation with your accountant should give you something useful – whether that's a clearer view of your finances, a new idea, a way to reduce risk or a practical step towards your next goal.

The baseline

You can't know what you don't know

Your accountant should take the time to understand you and your business. That means looking beyond the accounts and asking the right questions about where you are now, where you want to go and what could get in the way. The responsibility shouldn't sit with you to know which questions to ask. You're running the business. Your accountant should bring the insight to help you see what you might be missing.

If your accountant simply prepares your accounts and talks you through the numbers, you're unlikely to be getting the full value from the relationship.

Every conversation should have a purpose. It could be improving your reporting, reviewing your KPIs, looking at your structure, managing risk, planning for growth or thinking about your people.

Your accountant should help you see the bigger picture – not just explain what happened last year.

Trusted relationship

A good accountant should become a trusted adviser – someone who understands your business and gives you a different perspective when you need it. That relationship should extend beyond your accounts. Business owners face challenges across finance, tax, people, property, funding and strategy. Your accountant should be able to help you navigate them or connect you with the right expertise.

Look for an accountant who works with a broad range of businesses. Their experience of different situations can bring useful insight to your own decisions. You should be able to pick up the phone, ask a question and know you'll get an informed answer. That's what a valuable adviser relationship looks like.

Clear pricing

You should know what your accountancy work will cost before the bill arrives.

For compliance work, a fixed fee gives you certainty and makes it easier to budget. If additional project work is needed, your accountant should explain what's involved and agree the cost with you upfront. That means no surprises when the invoice arrives.

Ad hoc advice should also be part of the relationship. But there needs to be a clear understanding of what's included and when additional work will incur a charge.

Good advice starts with clear expectations.

Understanding what your figures mean

Your accounts should tell you more than whether you've made a profit. Your accountant should explain what the numbers mean for your business – and for you personally.

That includes helping you understand your profit and loss account, balance sheet, tax position and other financial information. More importantly, they should connect those numbers to the decisions you need to make.

If you've worked with an accountant for years but still don't understand your accounts, something is missing. Ask yourself:

- Does your accountant take the time to explain your financial statements and tax returns?
- Do they help you understand what the numbers mean for your business?
- Do they identify opportunities to improve performance?
- Do they look for ways to manage your tax position?

The numbers matter. Knowing what to do with them matters more.

The next level

Reduced uncertainties

Running a business comes with uncertainty. Some of it can't be avoided. But the right advice can help you understand the risks, make informed decisions and feel more in control.

Your accountant should help reduce uncertainty, not add to it.

That means giving you a clear view of your financial position, highlighting potential risks and helping you understand your options.

A strong adviser relationship should give you confidence that someone is looking at the bigger picture with you – not simply reporting on what has already happened.

Access to knowledge

Your accountant should bring more than accountancy knowledge to the table.

As your business grows, you'll face different challenges. You might need to raise finance, buy a business, improve your processes, manage your people, review your tax position, deal with VAT, explore property opportunities or expand internationally.

Having access to specialists in these areas means you can get the right advice when you need it.

That could mean expertise from within your accountancy firm or trusted external contacts.

The important thing is that your adviser can connect you to the right knowledge at the right time – and make sure the advice works together.

Strategic business planning

Where is your business going? And what needs to happen to get there? A clear plan gives you direction. It also gives your team something to work towards and a way to measure progress.

Your accountant or business adviser should help you turn ambition into action. They can act as a sounding board, test your assumptions and challenge your thinking when needed.

Because they understand your business but aren't caught up in the day-to-day, they can bring an independent perspective.

If your accountant only looks at your business one year at a time, ask whether they understand where you want to be in five years.

Your adviser should understand your ambition – and help you stay on track.

Tax saving and planning

Good tax planning shouldn't start when the tax bill arrives.

Your accountant should help you understand your tax position, meet your obligations and identify opportunities to manage your tax efficiently.

Tax can be complex, whether you're looking at your business or your personal finances. Having access to experienced tax specialists gives you a clearer view of the rules, the risks and the opportunities available to you.

Planning ahead is key.

Reviewing your position before the end of the tax year can give you a better understanding of what you're likely to pay and identify opportunities to reduce your liability or reclaim money where appropriate.

Business performance improvement

Good decisions depend on good information.

As your business grows, the information you need changes too. You might need better month-end reporting, clearer sales data, cashflow forecasting, actual-versus-budget reporting or more useful KPI information.

The challenge is knowing which measures matter – and getting the information you need quickly enough to act on it.

Your accountant should help you identify the right metrics and improve the processes behind them.

That could mean better reporting, more efficient systems or a clearer view of what's driving performance.

The goal is simple: give you information you can use to make better decisions.

People

Your people can have a direct impact on profitability, growth and reputation.

Recruitment, retention, engagement, succession planning, diversity and your employer brand might not be the first things you expect your accountant to advise on. But they are critical to a growing business.

The right adviser should recognise that.

They can help you think about the financial and commercial impact of your people strategy, as well as connect you with the right specialists when you need more support.

Your people are part of your business plan. Your advice should reflect that.

Property

Property can be a significant cost and a major part of running a business.

Whether you're looking for new premises, reviewing your current space, claiming Capital Allowances or negotiating on your behalf, the right advice can make a meaningful difference.

Your property decisions should support your wider business plans – not sit separately from them.

Ask yourself: does your accountant understand the property side of your business? And can they bring the right expertise when you need it?

Protection

Good advice isn't just about finding opportunities. It's also about protecting what you've built.

Your accountant should help you identify risks and understand how you can manage them.

That could include protecting your business, assets, income, lifestyle and family.

Where specialist financial planning is needed, your accountant should be able to connect you with the right expertise.

The aim is straightforward: understand what could go wrong, plan for it and protect the things that matter.

Why is Fortus different?

It's simple. We're business advisers, not just accountants.

Our roots are in accountancy, but business owners need more than a set of accounts. They need advice that connects the numbers with the bigger picture.

That's why we bring together knowledge, advice and specialist expertise to support the decisions that matter.

There's no one-size-fits-all approach to running a business. Every owner has different ambitions, challenges and priorities. Our role is to understand yours and give you advice that fits.

Business ownership can be demanding. One day you're looking at cashflow. The next, you're recruiting, planning an acquisition, reviewing your property or deciding how to fund growth.

You don't need to have all the answers.

We bring together the expertise to help you understand your options, make informed decisions and keep moving towards your goals.

Our advice is personal to your business. We get to know how it works, where you want to go and what's standing in your way.

Then we help you work out what comes next.

That's the difference between simply having an accountant and having an adviser who is genuinely invested in your business.

Contact us

We help ambitious businesses make better decisions and move forward with confidence.

Whatever your industry or stage of growth, if you're looking for more from your accountant, we're here to help.

Our Client Services Directors bring a clear understanding of your business together with access to specialist expertise across Fortus. That means you can get the right advice for the challenge in front of you – and the opportunities ahead.

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"We'd be lost without Fortus' support. We can turn to them with any problem, and we'll overcome it together. Fortus go over and above what's expected."

Director
Keith France Electrical Contractors

leading the ambitious

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