

## Ask SCORE

*My limousine service has done very well in its first year. Now, with additional vehicles and drivers, I've reached the limit of my bookkeeping capabilities and need to find an accountant. What qualities should I be looking for?*

Your business success depends on many factors. Managing your money well and understanding your finances are two of the most critical. Unless you are an accountant by trade, it's likely you'll need some outside guidance and insight as you start and grow your company.

Getting help from an accountant can benefit your business in a number of ways:

- An accountant can inform you of legitimate ways to reduce your tax liability.
- An accountant can ensure you're aware of reporting requirements and deadlines. (If you're not in compliance, you might have to pay fines.)
- An accountant can assist you in filing your taxes (saving you time and sparing you headaches).
- An accountant can provide suggestions that might help you run your business more profitably.

Just as when you contract any other type of professional to help you move your business forward, you should be choosy when selecting an accountant.

According to Jim Lewis, SCORE mentor and former chairman of SCORE's Fort Worth Chapter, "Your first step should be to build a short list of accountants that you would consider 'partnering' with, because that's exactly what you are doing by hiring a business accountant."

Lewis suggests your list only include accountants and accounting firms that meet the following criteria:

- They have experience in your line of business.
- They reside in your state and/or city.
- They come highly recommended by someone or some source that you trust.
- They are large enough to handle your business requirements in a timely manner, *but* not too large to get to know you and your business on a personal level.
- They do tax work as well as weekly/monthly/quarterly/yearly reporting, according to acceptable accounting practices.

"From this short list, you should set up interview meetings with each. For the interviews, you should develop a list of items you wish to judge each candidate by," explains Lewis. "Also apply a simple grading scheme to give candidates a score of 1-3 or 1-5 for each criterion. Include 'price for service' among the judging criteria, but don't make it the number one factor when deciding on which accountant to hire. After all interviews are completed and all grading is reviewed, your top choices should be apparent."

If you need help creating your list of potential accountants, consider asking your local SCORE chapter or chamber of commerce for names of reputable professionals within your community.

*This column is brought to you by the Merrimack Valley Chapter of SCORE, with nearly 70 current and former business executives available to provide free, confidential, one-on-one business mentoring and training workshops for area businesses. Call 603-666-7561 or visit [merrimackvalley.score.org](http://merrimackvalley.score.org) for information on mentoring, upcoming workshops and volunteer opportunities. SCORE is a national, non-profit organization and a resource partner of the U. S. Small Business Administration.*

