



8-Point Guide for Selecting Your Ideal **Accounting** **Outsourcing** Partner



When selecting a partner for accounting outsourcing, it's essential to choose one that not only meets industry standards but aligns with your organization's unique needs. Here's a practical guide to help you make the best choice.

01 *Evaluate Their Experience and Expertise*

Gather key information about the prospective partner, including their years in the industry, range of services, and geographic expertise. If feasible, arrange a meeting to connect with the team responsible for managing your account and assess their knowledge of your industry.

Companies that outsource their accounting functions can save 30-50% compared to maintaining in-house operations, highlighting the financial benefits of outsourcing.

Source : IBM's 2024 Cost of a Data Breach Report

02 *Prioritize Data Security Standards*

Accounting data is highly sensitive, and protecting it is critical. Verify the partner's data security protocols, including where information is stored, the security of their physical and digital infrastructure, and their compliance with data privacy laws, especially if data transfer across borders is involved.

03

Software Compatibility and Flexibility

Ensure the outsourcing partner can work with your preferred accounting software. If they use a different system, confirm their ability to adapt, ideally through secure, remote desktop solutions that maintain data integrity.

59% of companies outsource to reduce operational costs and 57% to focus on core business activities.

Source : Statista Outsourcing Report 2023

04

Skilled and Specialized Workforce

Assess the partner's team qualifications and confirm they are well-versed in your jurisdiction's accounting and tax requirements. Frequent training programs show a commitment to staying updated on financial regulations.

05 *Trial Projects for Quality Assessment*

Before finalizing the contract, consider assigning a trial project to evaluate their turnaround time, accuracy, and additional services such as financial analysis and reporting. This step helps confirm that the partner's quality meets your expectations.

06 *Client Testimonials and References*

Request client references, ideally from businesses similar to yours. Conversations with current clients can reveal the partner's strengths and areas for improvement, providing a well-rounded view of their capabilities.

07 *Availability and Working Hours*

For smooth collaboration, inquire about the partner's working hours and confirm they align with your business hours. Availability for discussions helps avoid disruptions or delays in communication.

08 *Transparency in Engagement Models*

Review the available engagement models the outsourcing partner offers. Choose one that best fits your project needs, ensuring a balance between flexibility and clarity in the partner's commitments.

IMC stands as a reliable choice for accounting outsourcing, meeting these key criteria. We maintain strong data security practices, use compatible software, and bring a team experienced in diverse accounting regulations.

Our flexible engagement models and client-focused approach allow us to work efficiently with your in-house team.

With IMC, you have a partner focused on accuracy, security, and supporting your business objectives.