

Positioning Firms for Greater Growth



Penny Breslin is Director of Professional Services for Xpitax Accounting, responsible for management of all non-tax accounting outsourcing services in the company's U.S. and India operations.

Despite survey findings that indicate growth in outsourcing services has remained flat, the reality is more likely that the practice in accounting is just hitting its stride. Accounting is following the lead of many other industries in achieving a successful balance by outsourcing routine work easily taught to skilled professionals, while retaining the more valuable, highly specialized elements that have evolved from years of relationship building and professional experience.

Whether local or offshore, an outsourcing arrangement delivers additional human resources to free in-house staff to focus on more value-added financial work.

In fact, Xpitax, LLC, a pioneer in outsourcing services for CPA firms, experienced steady growth in the 2007-2008 seasons from both new contracts and existing clients sending additional work. This year, more clients are taking advantage of additional outsourcing services, including corporate and partnership tax returns, bookkeeping, and financial services. To meet demand, Xpitax has ramped up its India operations and has focused its efforts on streamlining processes and ongoing training for its ever growing number of India-based accountants

as well as chartered accountants.

In some circles, outsourcing tax preparation and accounting work may still be discussed in hushed tones, as though sending work to qualified, overseas accountants would create an uprising among the firm's clients. However, Xpitax's outsourcing clients both large and small—from sole practitioners to large, multi-office firms with regional and national footprints—have realized benefits that go beyond simply solving an in-house resource issue, including:

- Greater growth capacity without additional overhead
- Improved life-work balance for employees
- Increased efficiency through a digital process
- Better retention by giving first-year staff higher value work
- Enhanced client satisfaction from professionals with more time for higher value, personalized service

Outsourcing tax preparation is just the tip of the iceberg. Our most successful clients are those that have firmly embedded Xpitax Accounting's outsourc-

ing services into their business strategies. Xpitax Accounting enables firms of all sizes to offer their small and mid-size business clients a full suite of value-added services, including accounts payable, accounts receivable, sales tax management, bookkeeping, financial reporting, business analysis reporting, period-end and year-end write-up work. Providing such value-added services puts the firm in the position of serving as a trusted advisor to the business, delivering financial planning and helping their clients achieve greater profitability.

As an outgrowth of KAF Financial Group, Xpitax has developed and refined its services with accountants guiding the process every step of the way, ensuring unsurpassed security and flexibility, as well as a dedicated team approach. Xpitax utilizes the latest technologies available, including the XCM™ workflow and information automation software — specifically developed to address collaboration between U.S. based professionals and their Indian counterparts. XCM has since been built out into the industry's only complete workflow automation solution. **SR**