



The Ultimate Guide To Working With A

BELAY Bookkeeper



Managing the finances of any organization is no small task.

In fact, it's one of the most important aspects of running a successful company. In order to maintain a healthy organization, you need to have the right person in the driver's seat managing the day-to-day responsibilities.

If you're reading this, you've come to the right place. You understand the importance of delegating these important tasks to a professional, so you can move your business forward with confidence.

Hiring a bookkeeper will transform your workday and give you back all the time you need to execute on what matters most. At BELAY, we intentionally match you with the right help, so finding a Financial Expert is efficient, simple, and worth the investment.

Bookkeepers are rock stars, especially the ones we select to serve our clients. Did you know that we hire fewer than 4% of the people who apply? We are that picky because we want to be as confident as possible that you're working with a bookkeeper who believes in your mission and has a compatible work style.

We've created this guide as a tool to set you up for success as you begin working with a bookkeeper. We answer questions about what a BELAY bookkeeper can (and can't) do, how the BELAY matching process works, and discuss the advantages of outsourcing your accounting. You will also find resources linked to other helpful tools we've created to make the process of hiring and working with a BELAY Financial Expert a seamless experience.

Busy leaders like you have (literally) no time to waste. Let's jump in so you can get back to what you do best.

Outsource Bookkeeping Or Hire In-House: What To Know

That is a great question. You know your needs best. And there are pros and cons to both sides of the coin.

The decision to outsource your bookkeeping or hire an in-house professional is one only you can make to properly fit the needs of your organization.

Should I do my own accounting?

If you're considering in-house bookkeeping, here are five questions to ask yourself to determine if it's right for your business:



1. DO YOU HAVE THE TIME?

And no, we don't mean, 'Are you willing to forgo all sleep and a personal life to make it happen?' We know you can find the time, so the real question is: Is this worth sacrificing the time you would spend on more important things?



2. DO ACCOUNTING SERVICES INTEREST YOU?

There is no wrong answer here. Maybe you do really enjoy all the tasks that surround inputting costs, invoicing clients, analyzing data, projecting growth, filing taxes, setting goals, and monitoring everything else during the month.

Even if you are a financial pro, is managing your accounts, just because you can, a good enough reason for diverting your attention from growing your business? There is a seat for all of us on the bus of life and if you don't occupy a left-brained, number-crunching seat on it, that's OK! But it's hard to find time and motivation to do things that don't genuinely interest us. If maintaining accurate accounting records, balance sheets, and P&L reports doesn't float your boat, why are you still doing it?



3. DOES IT MAKE FINANCIAL SENSE?

Then, there is the small matter of dollars and cents. The simplest way to ask this question is: Can you afford your own hourly rate? Because that's the cost you are paying when you take time away from other pressing matters to handle your own finances. Is it worth it?

You may not have considered it from that perspective — but it warrants some thought. Because while you may think you can't afford to hire an accounting professional, you're technically charging yourself every time you sit down to handle a task that could be delegated to someone — often surprisingly — more affordable than you.



4. IS THIS ABOUT CONTROL?

No judgment if the answer is yes. You're a business owner and being in control is likely a large part of what has brought you success. If you want to know your exact financial situation at any given moment, you need control. But what if you could have all of that information without the stress?



5. ARE YOU THE BEST PERSON TO DO THIS?

Be honest with yourself on this one — because ultimately without experience in finances or an understanding of balance sheets and income statements, that answer could be all you need to recognize that it's time to treat yourself to a professional.

Your finances are not the place to be experimenting, holding your breath, crossing your fingers, and hoping for the best. Hiring an accounting professional eliminates all questions, concerns and issues — and you and your business are so worth it.

How do I choose the right provider?

Once you've made the decision to outsource, there can be a lot of factors to think about when you're hiring the person who will oversee the day-to-day finances of your company.

You want to get it right, and we understand how important it is to consider all of the options. As you do your research to find the best service provider that meets all of your criteria, there are five important questions you need to ask before signing on the dotted line with the provider that will match you with the right hire.

1.

What is the average length of time that your accounting professionals stay with your organization?

Why this is an important question to ask:

Having high turnover on your account is concerning as it makes you feel like you're always starting over. And the possibility of a rough transition can further compound your worry.

At BELAY, our current length of service with our bookkeepers is 25 months — though many have been with us five years and more.

2.

Will I have a team or one individual working on my account?

Why this is an important question to ask:

Many competitors use a team of people to serve their clients so clients never know who to call or who is doing what on their account.

At BELAY, you have one dedicated bookkeeper that completes all work on your account. We are intentional in our placement as we want the fit to be perfect for your team.

3.

How are your bookkeepers qualified?

Why this is an important question to ask:

It's paramount to know that anyone working with your accounts is qualified to manage the financial vitality of your business.

At BELAY, we prefer that our bookkeepers have bachelor's degrees or five years' experience. In addition, they must complete an online assessment created in conjunction with eSkill to ensure all candidates have the content knowledge and skills required to pay clients' bills on a weekly basis, reconcile bank statements, manage budget and cash flow, provide weekly and monthly reports, maintain accounts, and more.

4.

How long have you been providing outsourced accounting services?

Why this is an important question to ask:

You don't want to hire a yet-untested company with unproven processes. You want a company that has a secure infrastructure for handling your sensitive financial information with success stories from their clients.

At BELAY, we've provided remote services for 15 years. We work hard to evaluate the necessary tools and technologies that support remote work relationships while providing the key checks and balances needed in accounting services.

5.

Are there additional fees that I may be charged?

Why this is an important question to ask:

Make sure you understand all the possible fees that could be added to your monthly invoice. Be sure to ask if there are additional fees for more transactions, calls with your accounting professional, or additional report requests.

At BELAY, our model is a set subscription paid on the first of each month. That subscription is set and based on an agreed-upon scope of work, and will not incur additional fees based on transactions or report requests.

Delegating to a Bookkeeper

Chances are, you don't even realize all of the tasks you could be delegating to a BELAY Bookkeeper. Check out the top ten tasks you can hand over today:



WEEKLY BILL PAY



MONTHLY BANK ACCOUNT RECONCILIATIONS



CORRECTING JOURNAL ENTRIES



WEEKLY AND MONTHLY REPORTS



CREDIT CARD RECONCILIATION



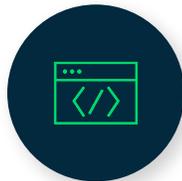
1099 PREPARATION AND E-FILING



PAYROLL PROCESSING THROUGH A VERIFIED VENDOR



INVOICE PROCESSING (IF APPLICABLE)



UPDATING ANNUAL BUDGET IN ACCOUNTING SOFTWARE



MAINTAIN VENDOR LISTING

You might look at this list and realize you only need a little help, or maybe you need a lot more support than you realized. BELAY Financial Experts are tailored to meet your specific organization's needs. We serve busy leaders, and our fractional model means you only pay for what you need. We're scalable, customizable, and can fit any industry.

WHAT YOU SHOULD AND SHOULD NOT BE DOING

While your bookkeeper is busy at work handling the day-to-day financial responsibilities for your organization, there are some critical things that only you can do as the leader. While you are busy leading, casting vision, and goal-setting, there are tasks you should delegate to your bookkeeper so you have more time to devote to what matters most.

While well-managed finances are essential to your organization's success, that doesn't mean you have to be the one managing everything. In fact, you're wasting valuable time you could be spending on the tasks that give you energy and inspire your organization to grow.

BELAY exists to help you achieve your mission, and we're confident that keeping time-consuming tasks on your plate isn't your mission. You started your organization or stepped into this leadership position to solve a problem or fill a void you saw in the marketplace. You wouldn't be reading this resource if managing expense reports, running reports, and tax prep were your passion. Right?

Stop wasting your valuable time.

DO THE THINGS ONLY YOU CAN DO:

- Cast vision.
- Make the best long-term decisions for your organization.
- Interpret the financial data and forecast to set goals.
- Make strategic decisions and communicate the vision to your stakeholders and team.
- Hire an assistant to help with tracking down info needed to complete books and pay bills. (Psst. We can help with this, too!)
- Familiarize yourself with the tools you desire to use from a financial perspective.
- Code expenses and provide receipts with details of the transaction (i.e. What was the meal for and who was a part of it?)
- Give your bookkeeper access to all bank accounts, financial software, point of sale software, and any information that will set them up to support you successfully.

AVOID THESE TIME-CONSUMING TASKS:

- Data entry
- Expense reports
- Monthly close
- Weekly payroll
- Process and pay vendor invoices and monthly bills (Please pay your vendors, just delegate the task to a bookkeeper!)
- Bank statement reconciliation
- Maintain the chart of accounts
- Debit/credit card reconciliation
- 1099 preparation

How Organizations Benefit from Hiring a BELAY Bookkeeper

This is an important decision and one that shouldn't be taken lightly, whether you're a small business, a nonprofit, or a rapidly growing company. After all, up until this point, you've probably been solely responsible for the comings and goings of every single dollar for your organization — and you're not quick to part with a single cent.

So, here are just a few ways organizations benefit from hiring a BELAY Bookkeeper — and maybe you'll wonder why you didn't do it sooner.



LONG-TERM SAVINGS

Fewer things will prove as costly as poor money management for your organization. However, hiring a bookkeeper will allow you to save more while getting the maximum value for your organization. Further, virtual financial solutions are far more cost-effective than having a salaried, in-house accounting team.



FLEXIBILITY

Virtual financial solutions have experienced, trained professionals who will manage your financial reporting on your schedule without worrying about the bottom-line impact of paying a full-time salary, sick days, holidays, and benefits.



OBJECTIVE FINANCIAL ADVICE

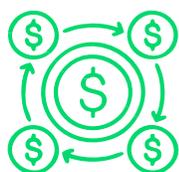
With a third party involved, you get an unbiased opinion on the financial health of your organization. And with that perspective, you can make informed decisions that impact the health and vitality of the company.



ACCURATE FINANCIAL REPORTING

When you're juggling it on your own, accounting upkeep can often take a back seat, but you quite literally can't afford that. Virtual financial solutions can provide updated financial reporting in real time, so once tax season rears its head, your accountant is ready to go.

(BONUS: [This resource](#) will help you know which three reports to hand over to a trusted professional and change your organization for the better.)



CASH FLOW MANAGEMENT

With a bookkeeper for your organization, you can easily refer to your financials and evaluate your profits. Further, you can closely monitor both your accounts payable and receivable to increase cash flow, making your operations more profitable and efficient.



SAVE TIME

Hiring a bookkeeper to check off those time-consuming tasks on your mile-long to-do list will save you time, stress, and a huge headache when the end of the year or tax season rolls around.



PEACE OF MIND

Need we say more? If none of the aforementioned benefits of hiring a bookkeeper for your organization resonates with you, surely you can appreciate the pricelessness of something — *anything* — giving you peace of mind while you juggle *literally* everything else on your plate.

The BELAY Matching Process

So, now you're fully ready to transform your workday with a BELAY Financial Expert.

But how does BELAY match clients and Bookkeepers? Here, we'll cover just that.

Because one of the things we take really seriously here at BELAY is how we match clients with their right hire.

As such, we're pretty selective when it comes to choosing the candidates we invite to represent BELAY. We joke sometimes that becoming a BELAY Financial Expert is kind of like our own version of Survivor. It's a long and sometimes challenging process, but we believe it is a big payout in the end for our clients who deserve the best.

In fact, fewer applicants make it to our talent bench than get accepted to Harvard!

We screen hundreds of resumes each week to find candidates with the right mix of skills, experience, and attitude. We then conduct video interviews and complete in-depth reference checks and skills assessments before offering the candidate a contract.

Here's How The BELAY Process Works:



STEP 1. DISCOVERY CALL

Meet with your Solutions Consultant to identify your exact needs, deep-dive into your tasks, tools, and culture to ensure we match you with the right talent, and discuss pain points to determine if we are a fit. If so, we'll send you an agreement to sign and assign you a Client Success Consultant.



STEP 2. PLACEMENT PROCESS: OUR SECRET SAUCE

Based on the conversations in your Discover Call, your Client Success Consultant will interview top candidates from our bench of over 2,000 U.S.-based specialists. Then, they will select the best candidate for you based on your unique needs, industry, and personality.

This is what makes BELAY different. You're not just matched with the next available person. We take the time to get to know you and your business, and help you find the right fit.



STEP 3. KICKOFF CALL

You, your Client Success Consultant, and your Bookkeeper will have a kickoff call — the official start to your partnership — to meet your talent, set initial goals, discuss communication plans, and set yourselves up for success.



STEP 4. ONBOARDING

Your Client Success Consultant stays close in the first few weeks to provide high-touch relational service to guide you through our proven onboarding process.



STEP 5. NURTURING

You will have ongoing check-ins to support both you and your talent throughout your partnership with BELAY.

Frequently Asked Questions

We've covered a lot so far. But you might still have unanswered questions about how BELAY's personalized matching process works. Allow us to ease any hesitations or concerns you may have before jumping into the process of hiring a BELAY Bookkeeper.

What accounting services do you offer?

We are a full-service staffing solution providing bookkeeping, accounting clerks, full-service payroll, and fractional CFO services for businesses, churches, and nonprofits.

How long does it take to be matched?

On average, our clients are matched within one week.

Will I be able to interview the candidate you pick for me?

Handing over the decision on who will work with you can be tough. But we know you don't have time to devote to screening and setting up interviews. We have a proven system to intentionally match you with someone equipped to handle everything you need accomplished.

Do I get a team of bookkeepers that rotate?

You will have one dedicated bookkeeper that we match you with based on your needs, industry, personality, and working style.

If, however, you work with a CFO and a Bookkeeper or a CFO and an Accounting Clerk, you will work with more than one professional.

What security measures are in place to protect us?

BELAY understands the importance of protecting you and your sensitive financial information.

In addition to our secure third-party payment system with BILL and our read-only access to bank accounts, we also have processes in place to properly vet each Financial Expert, including conducting background checks and talking with their references to be sure we are placing a trustworthy contractor with your organization.

We have internal checks for compliance, ensuring everything remains above board.

Additionally, all our contractors sign a Confidentiality Agreement to protect you and your organization. We highly recommend strong passwords and using a password manager to keep your accounts secure.

Can I talk to my Bookkeeper?

Yes, BELAY wants to be an engaged member of your team.

Will my Bookkeeper help me shop for services and get quotes for me?

Your Bookkeeper is focused on the transactional side of your needs. That responsibility is best supported by an admin team member. They can certainly provide the reports needed to show you what you spend with a particular vendor, but they will not help you shop vendors.

I only need part of this service (i.e. reconciliation only). Is there an hourly rate for that?

BELAY can customize a solution if you only need reporting and reconciliation.

THE FUTURE OF YOUR ORGANIZATION IS BRIGHT WITH BELAY

Whether you're a billionaire tycoon or a small business owner working from a home office, managing your bottom line is the difference between success and failure, growth and reaching goals.

But we know this can be a lot to process. Hiring a BELAY Financial Expert takes time. But so does being overwhelmed managing the day-to-day finances of a company when it's not really what you have time to be overseeing. In the long term, spending energy on these tasks gives you no margin to accomplish big goals, plan for the future, or creatively brainstorm growth opportunities.

Inevitably, growth will hit a standstill until you take action to transform your workday. Or maybe that's exactly what led you here to comb through this guide. The good news – we're here to help you find the right hire, right now. BELAY has a bench of vetted bookkeepers ready and willing to help you sustain your organization and keep your head above water.

If you're ready to wave the white flag on handling your red and black margins, let one of BELAY's experienced Financial Experts take the reins. After all, the expense of not handling your books right is **a costly mistake** you can't afford to make.

Throughout this guide, we did our best to try and answer all of the questions you may have about BELAY and our process. If you want to learn more about our services, explore our blog [here](#) or schedule a FREE consultation with one of our Success Consultants [here](#).

Regain financial peace of mind — and wonder why you waited so long.



 BELAY