



# 10 Reasons to **OUTSOURCE** your **BOOKKEEPING & ACCOUNTING**



## Cost-Effective

The cost to employ a dedicated internal resource like an Accountant is more than just the salary you pay them. It often also includes the cost of a competitive benefits package, training requirements and industry memberships, software and hardware and payroll taxes etc. Outsourcing allows you to minimise your operational costs and also reduces the risk of internal errors and any costs that are a result of the same.

## Access to Experts and Resources

Outsourcing can provide you with access to knowledgeable and experienced professionals in that field. A professional service provider will be up to date with the latest regulatory requirements and will ensure that your business remains compliant and meets all of its obligations with the relevant authorities.





## Enhanced Security

Outsourcing can provide you with enhanced security, as a professional service provider will have the right software to ensure that access to confidential information and data is controlled and safeguarded from other employees and of course hackers and potential cyber-attacks.

## Flexibility

Outsourcing your bookkeeping and accounting function offers you flexibility as you can engage the service provider for specific services at a level you require. You should be able to increase (or decrease) this to cater to your business needs as and when required, whereas an in-house employee would be contracted for a fixed number of hours per week, irrespective.



## Risk Management

Outsourcing can reduce risk, particularly in respect of internal fraudulent activity. Having a professional service provider handle your financial matters such as your bookkeeping, bank reconciliations, accounts and financial statements and audit requirements can reduce the risk of fraudulent activity, errors and mistakes and consequently makes for better compliance.

## Comprehensive Systems

A professional service provider will have the necessary software and hardware required to administer and maintain your accounting records efficiently and effectively.



## Streamlined Processes

With the experience and knowledge required to implement the necessary processes and procedures, a professional service provider will also instil best practice and implement adequate controls to improve efficiency and develop benchmarks that help you and your business to meet any relevant statutory obligations and regulatory requirements.

## Scalability

Outsourcing can save you money on human resources and technology. These savings can subsequently be used to effectively handle surges in business activity and in growing your business. It can also free up other resources within the business to help with such activity.





## Saves Valuable Time

Bookkeeping and accounting can be resource heavy and a time-consuming task; it is an administrative burden for many businesses. Having to spend less time overseeing your finances can free up valuable time, which can be used to focus on your business goals, growth strategies as well as the overall management of your daily operations.

## Peace of Mind

Precise and timely accounting records offer an accurate picture of your business' financial position at any given time, helping you to make more informed business decisions.



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