

Administration in 30 minutes per week plus one minute per day

With the three basic requirements – online accounting, use technological developments and set up processes - in mind, we can now take a look at the steps one must take to guide clients towards doing their admin in 30 minutes per week plus 1 minute per day.

Step 1: Online bookkeeping

Provide an entrepreneur-friendly online accounting system

Step 2: Linking and setting up systems

Link the various systems your client works with (accounting, shopping cart, bank, cash register system, etc.) and set them up properly so the client gets the needed insight.

Step 3: Division of tasks

Make clear arrangements about who does what and when. Write down this task division.

Step 4: Setting up processes

Discuss and set up processes together with your client. Solve inefficiencies per process as soon as you discover them. Decide on a working standard and give your clients feedback as soon as they deviate from this standard.

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The processes include (but are not limited to):

1. Receiving purchase invoices
2. Processing purchase invoices
3. Receiving and processing receipts
4. Sending sales invoices
5. Paying purchase invoices
6. Credit management

Accounting Habits

When systems and processes are set-up correctly, your small clients can do their accounting in 30 minutes per week plus one minute per day

One minute per day

The daily activities may vary from person to person, but these activities are common:

- Scan receipts immediately upon receipt with an accounting app.
- Forward invoices that are received by email immediately to the accounting software and, if necessary, drag them to the folder "Invoices to be paid."
- Keep an eye on the bank accounts to get an idea of the cash flow.

30 minutes per week

On a fixed day, a fixed time even, the entrepreneur spends 30 minutes on his accounting. This includes:

- Profit First actions (see Chapter 6)
- Processing purchase invoices
- Creating sales invoices
- Sending reminders
- Paying purchase invoices
- Time and mileage recording

This is a free download with the book: 'The Profit Advisor'

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