ANDERS OUTSOURCED ACCOUNTING

FREQUENTLY ASKED QUESTIONS

1. HOW LONG HAS ANDERS PERFORMED OUTSOURCED ACCOUNTING SERVICES (OAS)?

Anders is celebrating 55 years of business in 2020. We have provided accounting services since the beginning, and in the past five years, we have added the cloud-based outsourced accounting platform.

2. WHAT ARE YOUR QUALIFICATIONS FOR PERFORMING OAS?

With Anders, you will work with a 15-member team deep in bench strength, made up of CPAs, industry experts and designated accountants who are committed to serving as an extension of your organization, helping you realize your vision and strategy.

Using advanced Cloud-based systems, Anders can automate your accounting functions in a seamless, scalable process that is accessible online in real-time, ultimately increasing efficiency and effectiveness with lower costs and higher profits.

The OAS team is backed by a firm of 230 partners and staff in tax, audit and advisory services including technology.

3. WHAT TYPE OF CLIENTS DO YOU PROVIDE OAS FOR?

Clients on our Cloud-based platform range in size from startups to $50+ million organizations representing a wide variety of industries, not-for-profits and government entities.

4. WHAT IS THE CLIENT SERVICE STRUCTURE IN OAS?

Depending on the scope of services, each client receives a dedicated accounting department made up of an accountant, senior accountant, controller, accounts payable specialist and a payroll specialist. A client may also add a designated CFO depending on the requirements of the engagement.

5. WHICH APPLICATIONS DO YOU USE IN YOUR OAS CLOUD PLATFORM?

Depending on your needs and the services we are engaged to perform, we use bill pay, payroll, timekeeping, expense reporting, inventory, point of sale, dashboard, and cash flow applications, to name a few. These applications are in addition to our standard cloud-based accounting system.

6. WHAT IS YOUR RESPONSE TIME IN ANSWERING CLIENT QUESTIONS?

Depending on the package you need, we commit to returning client emails and voicemails within as little as eight, but no more than 16 business hours. Through our technology platform, we can maintain ongoing, timely communication.

7. WHAT DAY AFTER MONTH-END WILL OUR MONTHLY REPORTS BE AVAILABLE?

As part of the onboarding process, we will establish the day that works best for your business.

8. DO YOU PROCESS PAYROLL FOR CLIENTS?

Yes, through our cloud-based timekeeping and payroll applications, we process payroll for our clients. We will also file on your behalf all applicable payroll tax returns for the appropriate jurisdictions.

9. HOW MUCH TIME DOES IT TAKE TO ONBOARD A NEW CLIENT?

Typically it takes two to four weeks to successfully onboard a new client. This timing is very dependent on the amount and availability of information and the response time from the client in providing the required information and documents.

10. HOW ARE YOU DEVELOPING SKILLS AND KEEPING UP TO DATE?

Each of our OAS staff has received certification on each application they use. In addition, Anders provides many opportunities for continuing professional education through our own Anders University. We also obtain training in different specialty areas of practice externally at conferences, seminars and industry meetings. At a minimum, all professional staff is required to complete 40 hours of continuing professional education per year, 120 hours in a three-year reporting period, and two hours of ethics training.

11. WHAT MEASURES DO YOU TAKE TO ENSURE OUR DATA IS SAFE AND SECURE?

Anders professional standards require us to maintain the confidentiality and safety of our client information in accordance with applicable federal and state law. Anders uses all available technology and software to ensure our data is as secure as possible. All devices, including mobile phones, tablets, and laptops, are encrypted and managed centrally to provide data protection. Security software such as MFA, anti-virus, anti-malware, and access controls are used for staff dealing with confidential or high-risk data. All existing and new staff complete online training in data protection, phishing scams, and cybersecurity, and we also perform routine penetration and vulnerability testing to ensure safeguards. All third-party applications used by OAS are reviewed to ensure they meet the standards outlined and required by Anders.

12. WHAT WILL OUR RESPONSIBILITIES BE ONCE YOU ARE HIRED?

Anders will seek a routine amount of input from your staff regarding inquiries, supporting documentation such as bills, payroll-related data and certain other information that might be required for the monthly closing process. To ensure proper flow of information, we typically request a point person from your organization be designated to work with our team.

13. HOW OFTEN WILL YOU MEET WITH US?

Anders can attend virtual meetings with staff members as well as board and committee meetings. We do not want any of our clients to hesitate to contact us – our goal is to be an extension of your management and accounting team, and that is how we will operate.

14. WILL YOU USE APPLICATIONS/TECHNOLOGY WE ALREADY USE?

If the applications you use are part of our outsourced accounting platform, we will continue to use them for your engagement. However, in most cases, technology that is not part of our service cannot be integrated into the platform. Since technology is ever- changing, we continue to research new applications and revise our technology platform.