



SmartVault

# **First Impressions Matter: Creating an Exceptional Onboarding Process for New Tax & Accounting Clients**

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# Introduction

Acquiring and retaining clients is absolutely crucial to the success of your accounting practice. But when was the last time you thought about your onboarding process for them? And here's another question: How long does it take your accounting firm to onboard new clients?

Take a moment to think about your current process. Too often, onboarding gets overlooked in all the excitement, as accounting firm leaders are so busy turning leads and prospects into committed clients and ensuring their deliverables are completed in a timely manner.

According to some studies, accountants don't actually complete the client onboarding process for a whopping six to eight weeks. That means it takes over a month—and in some cases, up to two months—for clients to get all the information they need about crucial things like the technology you'll expect them to use, your cybersecurity policies, and the details of all the services you provide. That's also a month and a half to two months of asking for “just one more” signature on one of the initial documents they need to sign.

Look at it this way: Taking six to eight weeks to onboard a new client suggests your firm is slow and disorganized, two things that don't look good to a newly minted client. And it makes things harder on you and your team. Who wants to stop and explain to a new client that they should be [using the secure portal](#) instead of sending important documents in unsafe emails in the middle of tax season? That could have, and indeed, should have, been done during the onboarding process.

Clients often wait for 1-2 months just to receive basic onboarding information. How long would you wait before moving to another firm for your tax and finance needs?

The client onboarding process can be much simpler and faster than this. In this guide, we'll go over the benefits of improving your onboarding process, give you a handy sample checklist to use as you streamline your operation, and introduce you to [SmartVault](#), a technology tool that digitizes onboarding and creates the smooth, user-friendly experience progressive, modern clients are looking for.



## 4 Benefits of an Optimized & Automated Client Onboarding Process

At a [recent SmartVault webinar](#), Dawn Brolin of Powerful Accounting asked the audience of accountants about their onboarding process.

**A whopping 46% of them admitted something surprising: They don't have a formal client onboarding process.**

You might be thinking to yourself, “Well, I’ve been getting along just fine without one,” or “Gosh, I’d love to do that, but I have too many other priorities!” An automated client onboarding process is essential to a well-running accounting and finance firm. Here are four major benefits of having a formal, automated onboarding process.

### 1 It enhances your accounting firm's cybersecurity.

Cybersecurity is key to ensuring you remain in compliance with federal laws. It's also crucial to [fostering digital trust with clients](#)—a term that describes a customer's level of trust that the automated and online processes a business, like an accounting practice, uses are safe and secure. Digital trust is crucial to customer retention, your firm's reputation, and even the success of your practice. By automating your client onboarding process with a secure technology vendor, you'll decrease the risk of your clients' personal and financial information being stolen by cyberthieves, an event that could potentially ruin your business.

Importantly, a high-quality onboarding tool [removes the need to take risky steps](#) like sharing documents with clients via email. This is a top priority for accountants, many of whom note that when they start working with a new client, they often get tax documents and other important things they need as email attachments. By automating your onboarding process using secure software, you'll set the stage to work with your clients safely and simultaneously get them familiar with using [encrypted software to exchange documents](#) with you as opposed to email, which exposes them to cyber threats.

## **2 Automated onboarding reduces client turnover and increases engagement.**

You've probably had this happen to you—and maybe more than once: You get a new lead, you chat with them, and they express interest in becoming a client. A day or two later, you or your team send them a carefully crafted welcome email with all the information the client needs to know and a few attached documents you'd like them to take a look at and sign. Several days later, however, you're still waiting for a response.

It's no secret that people are easily distracted by the sheer number of emails being sent to their inbox. Unfortunately, that's how new leads just slip away, and accountants wind up wasting time and energy either chasing people down or sending out multiple emails, only to get very few responses.

Imagine how much easier it would be to send clients – whether it's one, twenty, or a thousand – a [request list of exactly what you need](#) with just a few clicks of your mouse. Imagine how much time you'd save if your clients could then securely upload and/or sign the requested documents entirely online. The modern client tends to look for self-serve digital experiences like that. Automated onboarding creates a streamlined experience that increases their engagement with the platform—and, by proxy, your firm—and removes process lags that cause clients to fall off.

## **3 Automated onboarding allows for seamless collaboration with team members and clients alike.**

If you use project management software to organize your workflow and collaborate with team members, you know how much more smoothly things run when tasks are listed in a centralized database, along with the appropriate links and documents. Now, imagine if you did the same thing with your onboarding process.



Rather than have documents saved in different folders, an Excel spreadsheet with lists of new client names and the staff assigned to work with them, or other outdated methods that can lead to confusion and disorganization, you could be using an onboarding tool that has a [secure client portal](#), allows for safe file sharing, and keeps all the details of your process in one convenient spot.

All you need to do is give access to the appropriate team members and get the client set up. Automated onboarding will make things much easier by assigning tasks and internal verifications to the right person, let you easily attach supporting material and address frequently asked questions, and provide a simple way for you to organize the tasks your team and your clients need to complete, thus facilitating collaboration and healthy working relationships.

## 4 Streamlined onboarding processes reduce frustration for staff and improve workplace efficiency.

A complex, frustrating onboarding process doesn't just impact your clients; it also takes a toll on your team members responsible for onboarding them. When staff must constantly follow-up on missing paperwork, field questions on unclear processes, and navigate disorganized systems, it leads to burnout.

By [creating a consistent, standardized process](#), you'll eliminate both guesswork and the frustration that comes with having to reinvent the wheel constantly. Your team will know what they need to do and exactly what happens next. And by streamlining processes, your team can focus on more value-added tasks rather than administrative work. This leads to higher job satisfaction and employee retention. All of this ensures everyone works faster and provides better client service. And, at the end of the day, great client service is what keeps you in business.

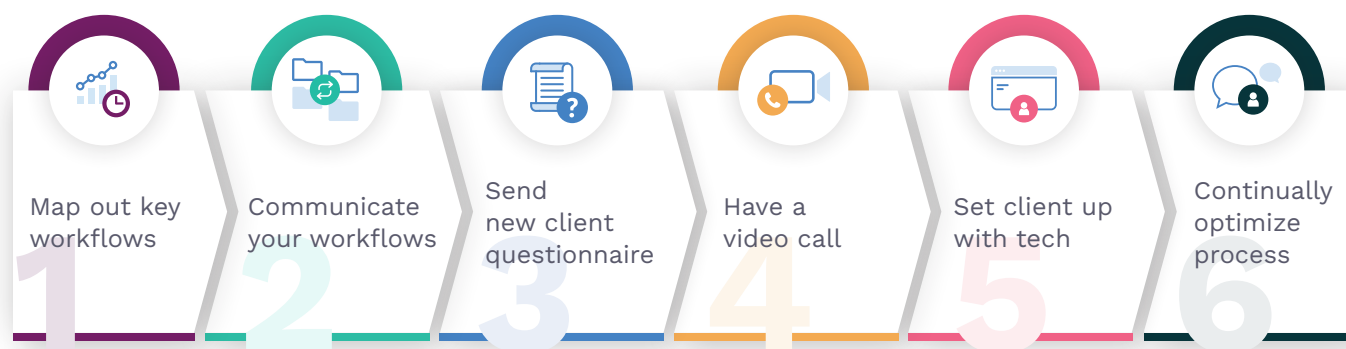
Furthermore, the current talent seeking jobs in the accounting profession is much more tech-savvy than previous generations. They expect to work for firms that are modern and up-to-date on their workflows and tech stack.





## Improving Your Onboarding Process: A Step-by Step-Guide

As you can see, a smooth, well-running onboarding process isn't just something that's nice to have. It's absolutely fundamental to collaborating with clients and team members alike. And creating a consistent client experience helps to maximize efficiency and profitability. After all, onboarding and client experience go hand in hand. Below, we'll discuss essential steps to help you improve your client onboarding process so you know exactly where to start.



**Step 1**
**Step 2**
**Step 3**
**Step 4**
**Step 5**
**Step 6**

## Map out the key workflows you need to create a seamless, end-to-end client experience

Take the time to [review your current workflow process](#) when you bring on a new client. What are you doing well? Where is your team having trouble? Are you spending extra time on certain steps that could be better streamlined? Are all your clients using the same software, or are you still struggling with things like chasing down signatures or trying to work with clients who all want to use their own software tools?

**Step 1**
**Step 2**
**Step 3**
**Step 4**
**Step 5**
**Step 6**

## Communicate your onboarding workflows to your team and make it a regular part of client communication

After you map out your workflow, put it into an easy-to-follow flowchart or list—whichever works better for you—and communicate it to your team. To make sure everyone understands what's expected of them, and so you can answer any questions or incorporate suggestions other experienced team members might have, set up a meeting to go over the new onboarding workflow rather than just sending it out as an email.

Additionally, communicate your new onboarding process to your clients, both those who have worked with you for years and, of course, new ones. This will show them that when they work with you, they can expect efficiency, security, and a seamless process, and it also further demonstrates your value to them. This, in turn, will help to increase client satisfaction and retention. Not only will they get to see that they're working with an accounting professional who's always thinking of ways to make things better for their clients, but it will increase their confidence in you and make it even more convenient for them to work with you—all qualities that will inspire them to come to you when they [need additional accounting and finance services](#). In other words, they'll want to keep doing business with you and refer you to friends, family, and professional contacts, thereby helping you grow your firm. The next steps below will suggest a few ways you can efficiently communicate with your clients.



**Step 1****Step 2****Step 3****Step 4****Step 5****Step 6**

## Send each lead a new client questionnaire

A new [client questionnaire is an efficient way](#) to ensure you get the information you need from each new client so you can hit the ground running. At minimum, the questionnaire should contain the following:

- Requests for personal information, such as their name, phone number, address, and any other relevant information you'll need to set up accounts for them or work on their taxes or other financial projects
- Requests for information about their company, such as the company name, industry, contact information, and so on
- Questions about their goals (either for themselves or their business, or both) and the services they're looking for—as well as services they might be interested in in the future
- Questions about the types of transactions their company does, their industry, their employees, and so on

This is just a basic outline of what a new client questionnaire should include; feel free to add information to it if, in your experience, you've found other information to be incredibly helpful when working with clients.

**Step 1****Step 2****Step 3****Step 4****Step 5****Step 6**

## Follow up with a video conference call

Even in a world where many interactions take place remotely, face-to-face interactions are still important, especially in the accounting and finance industry, which involves two people working closely together on sensitive projects and exchanging a lot of financial and personal information. Once you've received the new client questionnaire, set up a 30- to 60-minute call with your client over Zoom or another video conferencing platform.

During this meeting, you'll take the time to get to know each other and start building both a professional relationship and the trust necessary to work together successfully. You can also introduce the client to the team members they'll be working with, make sure you understand their goals, work on prioritizing which projects you'll be starting on first, set expectations and communication frequencies, and explain how you can help them.

Be sure you also discuss your tech stack, which programs your firm uses, and that [you'll be integrating your client into these systems](#) and (gently) that you'll expect them to use these software solutions.

The video call is also a good time to get a sense of how tech-savvy your client is, as well as to ask them what technology they're either currently using or are comfortable with learning. This will help you determine how much or how little training and work you'll need to do to get them set up with your own systems.

**Step 1****Step 2****Step 3****Step 4****Step 5****Step 6**

## Get your client set up with your tech stack—especially your DMS and client portal

Introducing your clients to your [document management system \(DMS\) and client portal](#) is a top priority and should happen either during Step 2 of the onboarding process or immediately after. Experts like Dawn Brolin of Powerful Accounting and other leaders in the accounting profession use SmartVault because it's user-friendly, ensures the safety of client information by storing everything in the cloud, and stores all the documents you and your clients need to work together in one centralized hub.

Furthermore, SmartVault's DMS and client portal give accounting firms the benefit of standard organization. No more chasing down clients or asking team members where a document is, and no more messy, space-consuming filing cabinets: SmartVault makes it easy to find everything and also gives modern clients the self-serve digital experience they're looking for.

And, SmartVault is built specifically for accounting and finance firms, which is crucial: While there are many DMS and client portals out there, they're not all the same. "If you don't have the necessary tools in place, it's going to be harder for you to serve your clients and harder for your clients to work with you," Dawn says.

Here's how Dawn combines Steps 4 and 5 to streamline her onboarding process:

**"During a new client's initial call, my admin walks them through creating their SmartVault account and using the system. Taking just a few minutes upfront prevents headaches down the road and also familiarizes clients with your digital processes from day one."**

Step 1

Step 2

Step 3

Step 4

Step 5

Step 6

## Continually review and optimize your onboarding process

The work doesn't stop once you've implemented your process. Set reminders to regularly re-evaluate your onboarding workflows to identify areas for improvement. An easy way to get feedback is by sending short client surveys – or simply asking for feedback at the end of a meeting – once they've gone through your onboarding experience. Ask questions like:

- On a scale of 1-10, how easy was it to complete our onboarding process?
- What parts of the onboarding process worked well?
- What parts were confusing or frustrating?
- Do you have any suggestions for making the process better?

Use the feedback to pinpoint onboarding pain points and streamline any clunky steps. For example, you may discover clients are consistently confused by a certain form. Moving forward, you can add more detailed instructions or explanations to that form, so your future clients can be better equipped to complete the document.

By regularly reviewing and incorporating client feedback, you also emphasize that their experience is a top priority and ensure your workflows remain seamless. This level of service will lead to lasting business relationships.





“

SmartVault is the most efficient, best tool that I have used in my firm. It is absolutely hands down the most critical tool that we have here at Powerful Accounting.”

Dawn Brolin, Powerful Accounting

## Sample Client Onboarding Checklist Used by a Real-Life Accounting Pro

Now that we’ve gone over the benefits of a streamlined client onboarding process and given you a step-by-step template to follow, take a look at Dawn Brolin’s actual onboarding and tax workflow process.

### **Initiates onboarding process:**

A client contacts the Powerful Accounting office looking to hire an accountant.

### **Provides an organized system for new clients:**

An admin sets the client up in SmartVault and books 15 minutes on Dawn’s calendar to quote the engagement.

### **Secures commitment to move forward:**

The client accepts the quote.

### **Provides clients with needed info upfront:**

The admin then sends the client a custom organizer and an invitation to SmartVault.

**Integrates client into firm’s tech stack:** Once the organizer is returned, the admin adds the client to Liscio and Lacerte, and the client is imported from Lacerte to SmartVault.

### **Enables easy, organized collection of client documents:**

Powerful Accounting collects the clients’ documents using the Request Doc feature in SmartVault.

# SmartVault Creates Seamless Client Experience – During and Beyond Onboarding

One of your priorities to become a more efficient firm should be choosing the right [document management system](#) that enables you to create and maintain an efficient workflow and a positive, high-quality client experience. SmartVault is an essential feature of client experience workflows at successful practices like that of Dawn Brolin because it covers all the bases an accounting and tax firm needs like:

- 1 The security necessary to ensure your firm [remains compliant with all regulations on safeguarding client data](#) and that only those who need access to specific documents and are authorized to view them have that access.
- 2 An intuitive interface for team members and clients alike that makes it easy to onboard new staff and clients while also making mapping and customizing workflows a breeze.
- 3 The ability to easily integrate with key applications necessary for a tax and accounting firm to run smoothly and offer many services, including Lacerte for tax, DocuSign for e-signatures, Financial Cents for practice management, and more.

## See How SmartVault Can Power Your Business

Built with bank-level security, SmartVault offers a cloud-based document management system and client portal that helps over 30,000 accountants and their clients securely gather, store, share, and eSign documents in the cloud.



### Online Document Storage

Standardize and centralize your business documents with smart online document storage.

[LEARN MORE](#)

### Secure File Sharing

Make sharing files in the cloud easy and convenient, without compromising on security or compliance.

[LEARN MORE](#)

### Branded Client Portal

Give your clients a secure, easy, and professional way to collaborate with you on documents in the cloud.

[LEARN MORE](#)