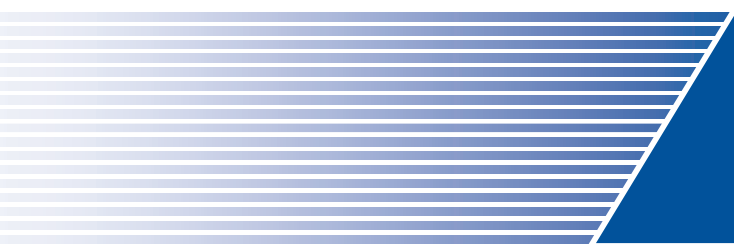


10 Tips to Getting Your Accounting and Finance Projects Done Today

- 1. Determine your project's time table.** Is it a project that will need to be completed prior to the arrival of your auditor? Do you need to have the project completed for an SEC filing, bank or investor meeting? Must it be completed in conjunction with a merger or acquisition time table?
- 2. Evaluate your resources.** Do you currently have the internal resources in place to be able to handle a project of this scope within the time frame required?
- 3. Evaluate your expertise.** Do you have the accounting and financial expertise to be able to get this project done correctly? Clearly determine your accounting department's competencies. Assess your strengths and weaknesses.
- 4. Decide upon internal vs. outsourcing.** Quite often the internal resources to get our projects done by the deadlines are not available. Perhaps your company does not employ the technical expertise to complete these projects. Perhaps you have recently lost an employee who held this role. Or perhaps an unexpected tax or audit project comes up that you do not have the technical expertise or time to handle. Sometimes the best decision that you can make is to outsource the project to an experienced professional services firm to ensure that the job gets done quickly and correctly.

By outsourcing accounting projects to a competent professional accounting firm you can reduce the administrative hassles of hiring a full-time accountant with specialized skills. This will reduce the cost without the sacrifice of quality. More and more businesses are now outsourcing their accounting projects.

Getting to the decision to outsource an accounting or financial project to a professional services firm is not always an easy task. So, once you have made that decision, what can you do to make sure that the project is still completed correctly, on time, and within budget?
- 5. Ask your auditors or attorney to recommend two accounting professional services firms.** Be sure to meet key personnel to discuss their capabilities and expertise.
- 6. Make sure to search for a firm that has diverse capabilities and staff.** Flexibility may be crucial as the project unfolds.
- 7. Make sure that the firm has "bench strength"** to ensure that your projects will never be held up due to lack of resources.
- 8. Check whether communications will be smooth** and if there are any cultural differences between you and the service provider. If yes, will you be able to bridge the difference?
- 9. Obtain an outsourcing proposal from the professional services firm** that outlines your objectives as well as needs. Make sure it clearly states the details of the project, including expectations, timelines, and hourly rates.
- 10. During the duration of your engagement with the outsourced professional services firm, get regular updates** on the status of each project to ensure that they will be completed timely and accurately.



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