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Mastering the Transition to Outsourced Back Office Operations

In the ever-evolving landscape of modern business, the strategic decision to outsource back office functions has gained significant traction. From traditional consultants to AI supported software, this approach allows organizations to improve their operational efficiency while concentrating on what matters most – their mission, people, products and services. However, bringing a new team or tool into your operations can be tricky. A seamless transition is the cornerstone for getting the most out of your new partnership and for setting the benchmark for future outsourced operations.

A Prudent Start

The beginning phase of outsourcing starts inward. Perform an in-depth evaluation of your existing back office processes and their challenges. Think of it like Marie Kondo decluttering your closet – ask yourself what sparks joy and what's just taking up valuable shelf space.



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Define your goals as clearly as possible. Pinpoint the exact functions that align with making that goal possible, and start to unravel what it is about your current operations that creates a roadblock to the outcome you want to achieve. Don't feel like you need to do this in a vacuum – pull together the teams involved and brainstorm collectively. At the end of this exercise, you should have a meticulously thought out document – whether it be a mind map, SOP, or outline.

The Art of Selection

There are endless criteria for matchmaking your company to a trusted partner. Start with your goal from the previous step to outline a list of “must haves” – is cost driving this decision? Is it a lack of expertise in sales? From there, prioritize “nice to haves” – do they need specific industry experience? Are they open to meeting regularly in person?



Finally, draft a list of “no-go” criteria – red flags, if you will – that will keep you from having a productive engagement. Examples include if they don't work with specific software platform or don't meet certain data security requirements.

Once you have your criteria, start googling. Review service offerings and client testimonials on websites. Better yet, use your network to generate a shortlist of potential firms based on their experience. From all this information, generate a question list for discovery calls.

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Unravel what it is about your current operations that creates a roadblock

The Knowledge Transfer

Once you've entered an engagement, the priority for both parties should be establishing effective communication channels. Identify the appropriate channels for updates (Slack, Teams, Email, etc.) and set up a standing meeting (weekly, biweekly, etc.). Collaborating early and often will help set a positive tone as you begin to share information on your goals and problems, and your partnering firm begins to onboard you to their systems and processes. Both teams should designate a point of contact to serve as the liaison and first line of defense.

If you started with Step 1, you'll have meticulously detailed process and workflow documentation to take the burden off of the initial information transfer. But if not, the right partner will support drafting procedures and maintaining them as the engagement evolves. Learning will be happening in both directions, and an environment of open dialogue allows for ideas and concerns to be shared seamlessly.

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Managing Change & Expectations

Just like bringing on a new employee, adding an external stakeholder will be exciting and have its own unique challenges. Prepare your internal teams for the transition by communicating the clear scope of work, as well as the shared advantages of the additional support. Anticipate some resistance and celebrate the team for getting this far – by partnering with an expert, you're opening the opportunity to gain new skills or allowing them to shift focus to higher value add items. Discuss with your outsourcing partner how they train on the processes they're implementing, to ensure you have support throughout.

Continuous Improvement

Incorporating routine feedback while partnering with an outsourcing firm is essential. Giving constructive criticism helps the external team work with you effectively,

and being receptive to their suggestions can uncover blind spots. Regularly review the progress against predefined goals and objectives, discussing any deviations and jointly brainstorming solutions. Implement a feedback loop that captures lessons learned from each project, enabling continuous improvement and the refinement of future collaborations. By embracing feedback as a tool for growth, you can foster a dynamic partnership that consistently delivers value and innovation.

Final Thoughts

The decision to outsource back office operations is a big one, and the execution could color your outlook for all future outsourcing adventures. The best kind of partnership is one that solves your immediate needs while unlocking a larger network of experience to support your unknown, future needs. By being thoughtful in the early stages,

communicating your expectations and needs, and providing 360 degree feedback, you lay the foundation for an efficient and effective partnership.

As you embark on this journey, remember that the decision to outsource back office operations is a pivotal one. A successful partnership not only addresses immediate needs but also unlocks a wealth of experience to support your future endeavors. Take the first step toward outsourcing excellence today!

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Takeaways

- Strategic outsourcing can enhance efficiency, allowing you to focus on your core mission.
- Define your goals at the onset to provide a clear blueprint.
- Select a partner based on criteria, testimonials, and network referrals
- Effective communication is critical for a dynamic, innovative outsourcing partnership.





Navigating Change in the Workplace



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Change is an undeniable facet of life, and when it comes to the business arena, it's a constant companion. In today's dynamic business landscape, companies are swiftly evolving to embrace new technologies and strategies. While navigating these shifts can be demanding, especially for business owners, with the right mindset and strategies, you can not only weather these changes but also transform them into opportunities for growth and success. Let's delve into some insights and practical tips tailored to business owners, ensuring a successful journey through the ever-changing business landscape.

Embrace a Growth Mindset

To thrive amidst change, it's essential to adopt a growth mindset. Embrace the belief that change brings forth opportunities for learning, expansion, and personal development. Dwelling on uncertainty and fear won't prove beneficial. Instead, view change as a chance to cultivate new skills, broaden

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your knowledge, and explore fresh possibilities. You can instill this mindset as a part of your company, too. This can allow your employees to adopt a growth mindset and also be open to change.

Seek Understanding and Communicate

In times of transition, it's critical to seek understanding by staying well-informed about the reasons, objectives, and repercussions of the changes affecting your business. Maintain open and honest communication with your team and stakeholders to address any concerns or queries. Actively listen to diverse perspectives, share your insights, and engage in constructive discussions. Effective communication fosters a shared understanding and minimizes resistance. There are many times when change (or proposed change) comes from your

employees. Seek to understand why they are looking to change and be willing to entertain ideas you haven't thought about.

Embrace Agility and Flexibility

Change often demands agility and adaptability. For example, if your company adopts a new tool that everyone is required to use, there is a high probability that there will be some bumps along the way. Welcome the opportunity to swiftly adjust to new circumstances. Be open to acquiring new skills or upgrading existing ones. Flexibility equips you to respond effectively to challenges, enabling you to uncover solutions and seize opportunities that arise from change.

Learn from Setbacks and Celebrate Progress

Understand that during periods of change, there is often a learning

curve. You may not grasp everything immediately. Rather than perceiving setbacks as failures, consider them to be opportunities for growth and learning. Reflect on what went wrong, adapt your approach, and apply the lessons learned to future situations. Additionally, recognize and celebrate milestones to cultivate a positive atmosphere and boost team morale.

Remember, change is a constant in the modern workplace, and as a leader, you can set the tone for the entire organization. By being open to change, you are opening yourself up to all of the benefits that come along with change!

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Cloud-Based Accounting Systems

Cloud-based technologies have revolutionized the way businesses operate. Cloud-based accounting systems offer numerous advantages over traditional on-premises software, providing businesses with flexibility, accessibility, and real-time collaboration. Let's explore the key benefits and features of cloud-based accounting systems.

Real-Time Financial Insights:

A core benefit of cloud-based accounting systems is their capabilities to provide real-time data updates and synchronization. This function ensures that financial information is always accurate and up to date. Businesses can also access real-time reports, dashboards, and analytics, empowering them to make informed decisions based on various data. This capability enables businesses to respond promptly to market trends and optimize financial performance.

Enhanced Security and Data Backup:

Some people assume that because information is on the cloud it is not secure, but that is not the case. Cloud-based accounting systems provide robust security measures to protect sensitive financial data. Reputable cloud service providers employ advanced encryption techniques, multi-factor authentication, and regular security updates to safeguard data from unauthorized access or breaches. Cloud systems offer automated data backup, reducing the risk of data loss and ensuring business continuity in the event of any unforeseen circumstances.

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Streamlined Collaboration and Integration:

Cloud-based accounting systems foster seamless collaboration among all the members of your team. Multiple users can access and work on the same financial data simultaneously, eliminating the need for manual consolidation. Users can easily share files, invoices, and reports, improving communication and coordination. Cloud systems frequently incorporate CRMs and other business applications, streamlining operations and boosting efficiency.

Scalability and Cost Savings:

Another benefit is that systems offer scalability, allowing businesses to adapt to changing need. As a business grows or experiences fluctuations in demand, cloud systems can adjust resources quickly, ensuring optimal performance and minimizing costs. Additionally, cloud-based solutions eliminate the need for upfront investments in hardware and software licenses.

Businesses typically pay for these services on a subscription basis, making it more affordable and predictable. Cloud-based accounting systems have revolutionized financial management for businesses of all sizes. As technology continues to evolve, these accounting systems will remain at the forefront of modern financial management and allow businesses to stay agile and competitive, while staying focused on growth.

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How to Educate Your Employees About Benefits

When you have new employees joining your team, one of the biggest questions you may be asked is about the benefits package you offer. While we tend to educate or inform our new hires of our benefit programs and then again at open enrollment, we sometimes stop there. With everything that has happened over the last few years, employee wellness and benefits should be something that we focus on year-round. Employees who feel cared for and take care of themselves are happier, more productive, and more likely to stay with their company.

There are many ways that you can educate your employees about their benefits throughout the year. You can add a topic to your newsletter or intranet and highlight information. Many insurance companies will hold informational sessions for your employees and highlight the benefits that they can utilize. If you are comfortable with explaining benefits to your employees, consider holding an in-person or video Lunch and Learn to review benefit options and how to best access those benefits. Many companies offer Employee Assistance Programs (EAP), which help with employee wellness. However, many employees are not aware of all of the benefits they are entitled to. So, if employee wellness is important to your organization, consider educating your employees on all of the benefits you offer under your EAP. Most company EAPs include benefits such as free counseling sessions, legal consultations, achieving work/life balance, and much more.

While the job market remains competitive, maybe you are looking to have a more robust benefit offering for your employees. While most employers offer standard benefits like paid time off, medical, dental, and vision insurance, there are many other offerings that you can have as well. Some examples of benefits to consider are:

- **HSA (for high deductible health plans)**
- **Retirement accounts**
- **Family care and leave**
- **Professional Development**
- **Fitness Benefits**

Employee benefits are an important part of attracting and retaining top talent. By educating employees about their benefits on a year-round basis, employers can show that they care about their employees' well-being. This can lead to happier, more productive, and more loyal employees.



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**Prioritize
employee
wellness, benefits,
and significance
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