

Checklist for Selecting a Bookkeeping Solution

(For purposes of this Checklist “bookkeeper” will be used to refer to the provider or day-to-day and monthly accounting services, whether the bookkeeper is an individual or company or whether the title is bookkeeper, staff accountant, controller, or something similar.)

Part 1: Preparation Prior to Interviewing Bookkeepers

Complete?	Notes	
		Define specific services desired, including any budgeting, collections, management or planning activities in addition to A/P, A/R & reconciliations
		Define any special or complicated accounting needs such as inventory, foreign currencies, equity or debt issuances, etc.
		Define specific accounting skills, education and experience required to successfully do the job
		Determine how to assess accounting skills during interview process
		Determine need for bookkeeper to manage accounting software and systems
		Define expected hours per week required now and in the future to meet growth needs
		Define level of responsiveness required and if vacation coverage is required
		Define services which must be delivered onsite
		Determine who will manage the bookkeeper
		Define desired weekly and monthly reports for internal use and presentation to Board, investors, lenders, etc.
		Define risk tolerance for making an unsuccessful hire or experiencing turnover
		Determine the importance of good internal controls
		Determine value of paperless solution for efficiency or environmental reasons
		Determine cost of current bookkeeping including extra year end work
		Determine cost of having CFO, CPA or business owner manage or clean up bookkeeper’s work, if necessary
		Determine infrastructure cost of software, IT systems, paperwork processing & filing
		Define desired insurance coverage, whether hiring an employee or contract bookkeeper
		Define budget for the new Bookkeeper (at least a range) considering the total cost of the accounting function including above factors, not just direct compensation to the bookkeeper
		Determine who will define accounting policies and procedures, and manage them ongoing. Review current documentation, if any.
		Determine who will provide CFO-level strategic planning and analysis and capital raising services, if desired

Part 2: Qualifications of Bookkeeper Candidate
Candidate Name:

No	Maybe	Yes	
			Accounting skills accurately assessed during interview
			Has desired accounting skills, education & experience
			Capable of handling any complicated accounting issues
			Capable of managing accounting software and systems
			Can provide sufficient hours now and accommodate future growth needs
			Can meet onsite service requirements
			Can be responsive, including outside any prescheduled service time
			Able to do accounting without need for excessive CFO, CPA or business owner supervision or cleanup of his/her work
			Has desired collections skills and experience, if part of their job responsibilities. Ability and time availability to follow up with delinquent accounts.
			Able to produce desired reports on desired schedule
			Presents low risk of hiring someone who will be unsuccessful
			Presents low risk of hiring someone who will leave for another job or retire
			Has presented plan for providing desired internal controls
			Has presented plan for paperless solution, if desired
			Carries adequate insurance, if hiring non-employee contract bookkeeper or bookkeeping company
			Capable of developing, implementing and managing accounting policies and procedures
			Capable of documenting accounting policies and procedures
			Bookkeeper is a good fit with CPA and CFO (if a CFO in place)
			Cost of Bookkeeper is a good value in context of total cost of the accounting function relative to the quality and risk of the solution provided