

Regional Accounting Firm Turns Staffing Deficit Into 10–15% Top Line Growth

How a regional accounting firm alleviated workload compression and prepared for the future of accounting through a flexible talent partnership

ABOUT THE CLIENT

This Northwest regional accounting firm has provided premier financial and consulting services since 1988. They insist on providing exemplary customer service and building strong relationships with their clients to ensure all their accounting and business needs are fully met.

THE CHALLENGE

Talent

The retirement of senior accounting staff and the upcoming 2020 tax season again posed a staffing capacity challenge for the busy regional firm. Their idyllic remote location held only a small pool of expert accounting talent to fill the needs of the firm and their community.

Time

The firm's experienced accounting, tax and advisory team contributed immense effort throughout the COVID-19 pandemic and continuing to overburden them was a great concern.

Keenly aware that the additional tax season workload could invite burnout, the management team was intent on solving their immediate staffing needs. Ideally, they also wanted to find a long-term solution that could adapt to fluctuating workloads and new opportunities.

Trust

Ensuring the security and integrity of the firm's data and client records was an area where there was no room for compromise. The prospect of inviting outside experts to fill their talent needs intensified their already heightened security awareness following intermittent remote work by their own team. Buy-in for a remote staffing solution from the firm's IT division, as well as all the partners, was essential.

THE PROCESS

The firm was unwilling to compromise on their high customer service standards and sought out Paro to learn about their fractional staffing options and the logistics of managing a remote team.

Assessment

The firm met with the Paro for CPA Firms team, who zeroed in on the firm's core needs and gained an understanding of the firm's client base, type of work needed, software used and estimate of required hours.

The Paro team probed to understand the immediate needs and their long term goals. They also explained the process of matching the firm's requirements with their network of experts. Finally, expectations were established to ensure both the firm and the contracted experts would benefit from the arrangement.

“We are no longer worried about taking on more client load than we can handle. Paro has the experts that we can leverage to allow the firm to grow now and support that growth in the future.”

- Firm Partner

The Match

The AI-powered matching platform at Paro, coupled with skillful oversight, narrowed the selection of

experts from its remote talent network based on the expertise and experience needed, along with expert availability.

Paro prides itself on providing turnkey solutions, and within days the team was able to introduce the firm to two fully vetted experts who could help tackle the tax season workload. The contracted experts had the desired 40 and 20 hours available along with prior Big Four and regional accounting firm experience.

They both hit the ground running during the kickoff call, where they immediately offered their expertise to the firm's IT team in order to offer best practices for securely structuring their remote working environment.

THE IMPACT

Losing top-level accounting knowledge and advisory service expertise is never easy, but tapping into a network of expertly selected top-tier talent led this regional financial and consulting firm to new heights.

“We saw a 10-15% increase in top line growth. Without the experts from Paro, we would not have been able to accept as much additional work or have been as timely as our clients expect.”

- Firm Partner



The firm encouraged their input and the experts provided by Paro have led to process improvements that have since been applied firm-wide, creating efficiencies and benefits well beyond the initial engagement.

When asked about a specific benefit the experts have brought to the table, the partner provided not one, but four areas that stood out for him.

- Created greater efficiency in tax return preparation and processing
- Provided valuable network connectivity feedback that refined the firm's internal IT ecosystem
- Introduction to hear IRS Commissioner speak at a meeting that the firm wouldn't otherwise have been aware of
- Shared state-specific expertise on unique challenges for the 2020 filing season and continually monitored interpretations that aided staff throughout the firm

Just weeks after the two experts started, Paro was again contacted following the relocation of an audit staff member. Two additional fractional Paro experts have joined the firm's team to support ongoing tax and audit needs.

Additionally, they plan to leverage more Paro experts in the upcoming tax season in order to enable growth opportunities for their in-house team and expand. Because they know they can rely on

Paro to partner with them to fill any knowledge or hours gap that they may encounter, the firm is excited and confident in their ability to take on additional client load.

The Paro model will play a critical role in the way accounting work is prepared in the future. It allows experts to be flexible and set the terms of their availability and contract work. It allows firms to get a short-term resource, for which you know the exact cost per hour. It supports a firm in overcoming the busy season crunch, but then thinning down for potentially quieter times of the year. We look forward to our continued partnership with Paro and the future of accounting!

- Firm Partner

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At Paro, we precisely match clients with the right services and subject matter expertise to achieve specific goals.

Our exclusive, carefully curated network of remote finance experts provides a range of over 100 financial services, ranging from basic bookkeeping and accounting to highly specialized corporate development and strategic advisory.

